



Stockholm, 17 September 2024

To the bondholders in:

(i) the up to USD 26,180,000 Senior Secured Floating Rate Bonds, with Cash Tranche ISIN: NO0013165845 and Set-off Tranche ISIN: NO0013165852 (the “**2024 Bonds**”) issued by Go North AB (publ) (the “**Issuer**”), (ii) the up to SEK 550,000,000 or equivalent Senior Secured Fixed Rate Bonds with SEK Tranche ISIN: NO0012829847 and USD Tranche ISIN: NO0012829854 (the “**2023 Bonds**”) issued by the Issuer and (iii) the SEK 15,000,000 Senior Secured Fixed Rate Bonds with ISIN: NO0013148411 (the “**Backstop Fee Bonds**”), issued by the Issuer (the bonds listed in (i)-(iii) (inclusive) are together referred to as the “**Bonds**”).

This notice of event of default has been sent on 17 September 2024 to the bondholders directly registered in the debt register kept by the CSD. If you are an authorised nominee under the CSD and the Financial Instruments Accounts Act and the Norwegian Securities Act of 2002 no. 64 (NW. Verdipapirregisterloven) or if you otherwise hold any Bonds on behalf of someone else on a securities account, please forward this notice to the bondholder you represent as soon as possible.

NOTICE OF EVENT OF DEFAULT

Reference is made to the 2024 Bonds and the terms and conditions of the Bonds entered into on 26 February 2024 (the “**Terms and Conditions for the 2024 Bonds**”). Reference is also made to the 2023 Bonds governed by the terms and conditions dated 26 February 2024 (as amended and restated from time to time) (the “**Terms and Conditions for the 2023 Bonds**”). Reference is further made to the Backstop Fee Bonds, governed by the terms and conditions dated 26 February 2024 (the “**Backstop Fee Terms and Conditions**”).

Intertrust (Sweden) AB, in its capacity as agent under the Bonds (the “**Agent**”), hereby gives notice to all bondholders of the occurrence of an Event of Default (hereinafter as defined in the applicable terms and conditions governing each of the Bonds). The Issuer has initiated a reorganization (Sw. *företagsrekonstruktion*), which, pursuant to Clause 14.7 (a) (*Insolvency Proceedings*) of the Terms and Conditions for the 2024 Bonds, Clause 14.6 (a) (*Insolvency Proceedings*) of the Terms and Conditions for the 2023 Bonds and Clause 14.6 (a) (*Insolvency Proceedings*) of the Backstop Fee Terms and Conditions, constitutes an Event of Default. Pursuant to Clause 14.12 (c) (*Acceleration of the Bonds*) of the Terms and Conditions for the 2024 Bonds, Clause 14.11 (c) (*Acceleration of the Bonds*) of the Terms and Conditions for the 2023 Bonds and Clause 14.11 (c) (*Acceleration of the Bonds*) of the Backstop Fee Terms and Conditions, the Agent shall notify the bondholders of an Event of Default within five (5) business days of the date on which the Agent received actual knowledge of that an Event of Default has occurred and is continuing.

The Agent has been notified by the Issuer, on 12 September 2024, that a request for a corporate reorganization has been sent to the court of Gothenburg (Sw. *Göteborgs tingsrätt*). The reason for the request is the imminent insolvency risk of the Issuer. The Agent has been informed about the Issuer’s intention to initiate negotiations with the bondholders through the Agent, regarding the corporate reconstruction and current financial situation.



Furthermore, the Agent seeks instructions on the appropriate course of action in response to the current situation and encourages bondholders to contact the Agent in order to establish a bondholder's committee.

For questions in relation to this notice, please contact the Agent at trustee@intertrustgroup.com.

Yours faithfully,

Intertrust (Sweden) AB, the Agent