

## NOTICE TO A WRITTEN PROCEDURE

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

Stockholm, 30 March 2022

**To the Noteholders in:**

**SEK ISIN: NO0011134413 (the "SEK Notes") and NOK ISIN: NO0011134405 (the "NOK Notes") – SEK 2,550,000,000 & NOK 2,500,000,000 Senior Secured Floating Rate Notes 2021/2026, issued by Cidron Romanov Limited (the "Issuer") on 22 October 2021.**

## NOTICE TO A WRITTEN PROCEDURE

**This voting request for procedure in writing will be sent to direct registered owners and registered authorised nominees of the SEK Notes and the NOK Notes registered with Verdipapirsentralen ASA (the "CSD"). This voting request has also been published on the websites of the Issuer and the Agent (as defined below), in accordance with the terms and conditions of the Notes (the "Terms and Conditions"). 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 an authorised nominee under the Norwegian Securities Register Act of 2002 no.64 (*No. Verdipapirregisterloven*) or if you otherwise are holding Notes 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 Clause 4.3 (*Voting rights and authorisation*).**

**Key information:**

Record Date for being eligible to vote:	30 March 2022
Deadline for voting:	12:00 (CEST) 20 April 2022
Quorum requirement:	At least twenty (20) per cent. of the Adjusted Nominal Amount
Majority requirement:	At least fifty (50) per cent. of the Adjusted Nominal Amount

Intertrust (Sweden) AB in its capacity as Agent (the "**Agent**") for the holders of the Notes (the "**Noteholders**") in the above mentioned note issue with SEK ISIN: NO0011134413 and NOK ISIN: NO0011134405 – SEK 2,550,000,000 & NOK 2,500,000,000 Senior Secured Floating Rate Notes 2021/2026, issued by **Cidron Romanov Limited** on 22 October 2021, following the request by the Issuer, the Agent hereby initiates a procedure in writing in order to receive instructions from the Noteholders, whereby Noteholders can vote for or against the Issuer's Request (as defined below) on the conditions set out herein (the "**Written Procedure**").

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, as applicable, unless explicitly stated otherwise.

Noteholders 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 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 12:00 (CEST) on 20 April 2022 either by mail, courier or email to the Agent using the contact details set out in Clause 4.7 (*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 Noteholder on 30 March 2022 (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 Notes.

**LIMITATION OF LIABILITY OF THE AGENT**

No assessment has been made by the Agent or any of its advisors of the relative merits of accepting the proposal set out herein or the rejection of it. The Agent cannot guarantee any satisfactory outcome of the proposal set out herein. The Agent assumes no liability whatsoever for any loss arising directly or indirectly from the implementation of the Request (as defined below).

**ALL NOTEHOLDERS ARE STRONGLY ENCOURAGED TO REVIEW AND CONSIDER THE REQUEST**

Before making a decision, each Noteholder is advised to carefully review the content of this document and the proposed resolutions set out below and the limitation of liability provision set out above. If a Noteholder is uncertain as to the content and significance of this document and the measures the Noteholder should take, the Noteholder is advised to consult its own

legal, tax or financial adviser for this purpose. The Agent will not, and is under no obligation to, update this document.

All Schedules referred to being attached hereto are, unless included in this Notice, available on the Agent's website at <https://www.intertrustgroup.com/our-services/capital-markets-services/bond-news/> and is considered incorporated to this Notice by way of reference.

## 1. Background

Reference is made to Clause 14.7.1 of the Terms and Conditions stating that the Initial Notes shall be admitted to trading on Oslo Børs (the Oslo Stock Exchange) or other Regulated Market within six (6) months following the First Issue Date i.e., 22 April 2022 (the "**Listing Deadline**"). Due to a delay in preparing the financial statements for 2021, there is a risk that the Issuer fails to procure that the Notes are admitted to trading prior to the Listing Deadline. If this would occur, the Notes will still be admitted to trading no later than on 22 May 2022. Hence, the Issuer may not be compliant with the Terms and Conditions, and a Listing Failure Event may occur on 23 April 2022 and will in such case be continuing until the Notes are listed on Oslo Børs (the Oslo Stock Exchange) or other Regulated Market or until the effective date of the approval of this Request (as defined below).

Consequently, the Issuer wishes to instigate the Written Procedure in order to obtain a consent from the Noteholders to amend the Terms and Conditions to ensure that no Listing Failure Event or default under its obligations under Clause 14.7.1 of the Terms and Conditions will occur due to the delay set out above.

## 2. Request

- (a) The measures contemplated by this Clause 2 (*Request*) shall be referred to as the "**Request**".
- (b) The Issuer kindly requests that the Noteholders give their consent to:
  - (i) amend the definition of Listing Failure Event in Clause 1.1 (Definitions) of the Terms and Conditions as follows:

“**Listing Failure Event**” means that (i) the Initial Notes are not admitted to trading on a Regulated Market within ~~six (6)~~ seven (7) months following the First Issue Date or (ii) in the case of a successful admission, that a period of six (6) months has elapsed since the Initial Notes ceased to be admitted to trading on a Regulated Market.”
  - (ii) amend Clause 14.7.1 of the Terms and Conditions as follows:

“The Issuer shall procure that the Initial Notes are admitted to trading on Oslo Børs (the Oslo Stock Exchange) or other Regulated Market within ~~six (6)~~ seven (7) months, and that they remain admitted to trading on a Regulated Market.”
- (c) The Request shall be deemed approved immediately upon expiry of the voting period and provided that the conditions relating to the required quorum and voting majority set forth in this Notice have been met but shall lapse automatically if the Issuer has successfully admitted the Initial Notes to trading on Oslo Børs (the Oslo Stock Exchange) or other Regulated Market prior to (or on) the Listing Deadline.

### **3. Consent**

- 3.1 The Noteholders are hereby asked to confirm to the Agent whether they approve or reject the Request.
- 3.2 The Issuer has informed the Agent that, at the date of this Notice, Noteholders of Notes representing in aggregate approximately 20 per cent. of the Adjusted Nominal Amount have expressed an intention to vote in favour of the Request.

### **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, courier or email to the address indicated below no later than 12:00 (CEST), 20 April 2022. Votes received thereafter may be disregarded.

#### **4.2 Decision procedure**

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

The Issuer and the Agent shall, in order to implement and effectuate the amendments, enter into amended and restated Terms and Conditions.

Information about the decision taken under the Written Procedure will: (i) be sent by notice to the Noteholders and (ii) be published on the websites of (a) the Issuer and (b) the Agent.

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

#### **4.3 Voting rights and authorisation**

Anyone who wishes to participate in the Written Procedure must on the Record Date (30 March 2022) 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 Notes.

#### **4.4 Notes registered with Verdipapirsentralen ASA**

Directly registered owners can vote via VPS Investortjenester.

You can ask the authorised nominee or other intermediary that holds the Notes on your behalf to vote on your behalf as instructed by you. If the Notes are held in custody - i.e., the owner is not registered directly in the VPS - the custodian must confirm: (i) the ultimate owner of the Notes, (ii) the aggregate nominal amount of the Notes; and (iii) the account number in VPS on which the Notes are registered.

The individual Noteholder may authorise the Agent to vote on its behalf, in which case the authorisation form of Schedule 2 (*Power of Attorney/Authorisation*) also serves as a proxy. A duly signed authorisation form, authorising the Agent to vote,

must then be returned to the Agent in due time before last day for replies (by scanned e-mail, courier or post).

You can obtain a power of attorney or other authorisation (proof of ownership) 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 Securities Account, or from each intermediary in the chain of holders, starting with the intermediary that is registered in the Securities Account as authorised nominee or direct registered owner.

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.

#### **4.5 Quorum**

To approve the Request, Noteholders representing at least twenty (20) 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.

#### **4.6 Majority**

Noteholders representing at least fifty (50) per cent of the Adjusted Nominal Amount for which Noteholders reply under the Written Procedure must consent to the Request.

#### **4.7 Address for sending replies**

Return the Voting Form, Schedule 1, and, if applicable, the Power of Attorney/Authorisation in Schedule 2 or other sufficient evidence, if the Notes are held in custody other than by the relevant CSD, by regular mail, scanned copy by email, or by courier to:

**By regular mail:**

Intertrust (Sweden) AB  
Attn: Linus Löfgren  
P.O. Box 16285  
103 25 Stockholm

**By courier:**

Intertrust (Sweden) AB  
Attn: Written Procedure Cidron Romanov Limited  
Sveavägen 9, 10th floor  
111 57 Stockholm

**By email:**

E-mail: [Trustee@intertrustgroup.com](mailto:Trustee@intertrustgroup.com)

## 5. FURTHER INFORMATION

For questions to the Agent regarding the request, please contact Linus Löfgren, Junior Associate, at [Trustee@intertrustgroup.com](mailto:Trustee@intertrustgroup.com) or +46 72 991 57 01.

For questions to the Issuer regarding the request, please contact Jamie Purdy, Associate Director, at Nordic Capital Limited or +447797 967532.

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**Stockholm, 30 March 2022**

**INTERTRUST (SWEDEN) AB**

As Agent

**Enclosed or made available: <https://www.intertrustgroup.com/our-services/capital-markets-services/bond-news/>**

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

## SCHEDULE 1

### VOTING FORM

**SEK ISIN: NO0011134413 (the "SEK Notes") and NOK ISIN: NO0011134405 (the "NOK Notes") – SEK 2,550,000,000 & NOK 2,500,000,000 Senior Secured Floating Rate Notes 2021/2026, issued by Cidron Romanov Limited (the "Issuer") on 22 October 2021.**

**The Issuer requests the Noteholders to approve the Request set out in the notice for the Written Procedure.**

**The Agent is hereby empowered to enter into all necessary documentation required to implement the Request, in the event the Request is approved.**

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#### Reply

Name of person/entity voting: \_\_\_\_\_

Nominal Amount voted for: \_\_\_\_\_

The undersigned hereby (put a cross in the appropriate box) votes for alternative:

**A) Approve**

**B) Reject**

**C) Refrain from voting**

with respect to the Request.

The undersigned hereby confirms (put a cross in the appropriate box) that this voting form shall constitute a vote also for a second Written Procedure (if any) pursuant to clause 16(h) of the Terms and Conditions with respect to the Request:

**Confirmed**

**Not confirmed**

Date:

Signature

\_\_\_\_\_  
Name in print:

Contact information

Reg. No/Id. No:

Email:

Tel:

**NOTE: Please attach a power of attorney/authorisation if the person/entity voting is not registered on the Securities Account as a direct registered owner or authorised nominee. The voting form shall be signed by an authorised signatory. A certified copy of a registration certificate or a corresponding authorisation document for the legal entity shall be appended to the voting form for any legal entity voting. The registration certificate, where applicable, may not be older than one year.**

## SCHEDULE 2

### POWER OF ATTORNEY/AUTHORISATION/PROOF OF OWNERSHIP<sup>1</sup>

**SEK ISIN: NO0011134413 (the "SEK Notes") and NOK ISIN: NO0011134405 (the "NOK Notes") – SEK 2,550,000,000 & NOK 2,500,000,000 Senior Secured Floating Rate Notes 2021/2026, issued by Cidron Romanov Limited (the "Issuer") on 22 October 2021.**

Authorised Person<sup>2</sup>: \_\_\_\_\_

Nominal Amount<sup>3</sup>: \_\_\_\_\_

Grantor of authority<sup>4</sup>: \_\_\_\_\_

We hereby confirm that the Authorised Person specified above has the right to vote for the Nominal Amount set out above.

We represent an aggregate Nominal Amount of<sup>5</sup>: \_\_\_\_\_

We are (put a cross in the appropriate box):

Registered as authorised nominee on a Securities Account

Registered as direct registered owner on a Securities Account

Other intermediary and hold the Notes through<sup>6</sup> \_\_\_\_\_

Date:

Signature

\_\_\_\_\_

<sup>1</sup> Use this form to confirm a person's/entity's authority to vote if the person/entity is not registered as a direct registered owner or authorised nominee.

<sup>2</sup> Insert the name of the person/entity that should be authorised to vote.

<sup>3</sup> Insert the aggregate nominal amount the Authorised Person should be able to vote for.

<sup>4</sup> Insert the name of entity/person confirming the authority.

<sup>5</sup> The total Nominal Amount the undersigned represents

<sup>6</sup> Mark this option if the undersigned is not registered as authorised nominee or direct registered owner in the Securities Account kept by VPS. Please insert the name of the firm the undersigned holds the Notes through.