

Sveavägen 9, 10th floor  
111 57 Stockholm, Sweden

**T:** +46 8 402 72 00

**F:** +46 8 402 72 99

**To the Holders of Commercial Hybrid Bonds in SAS AB**  
**ISIN: SE0014957999**

**intertrustgroup.com**

Date 8 February 2024

Subject Initiation of written procedure

From Intertrust (Sweden) AB ("**Intertrust**") as Agent

## Intertrust as Agent under SAS' outstanding Commercial Hybrid bonds initiates a written procedure to take instructions from Holders with regards to the Chapter 11 plan

At the request of holders representing approximately 46 per cent. of the total nominal amount of SAS AB's outstanding commercial hybrid bonds with ISIN SE0014957999 (the "Commercial Hybrid"), Intertrust as agent under the Commercial Hybrid (the "Agent") has today initiated a written procedure (the "Written Procedure") to request the holders' of the Commercial Hybrid (the "Holders") instruction on how to act with regards to the chapter 11 plan filed by SAS on 4 February 2023 (the "Chapter 11 Plan"). The Holders are requested to approve that the Agent shall refrain from voting in respect of the Commercial Hybrid in the Chapter 11 Plan as further described in the notice of Written Procedure.

The Agent has today sent a notice of Written Procedure including voting instructions to the persons registered in the debt ledger for the Commercial Hybrid held with Euroclear Sweden as per 7 February 2024. The notice of Written Procedure is available on the Agent's website and SAS will also be required to publish the notice of Written Procedure on their website.

The outcome of the Written Procedure will be announced in connection with the completion of the Written Procedure. The voting record date is 15 February 2024 and the last day for voting in the Written Procedure is 27 February 2024. The Written Procedure may however be terminated before the expiry of the time period for replies if a requisite majority has been obtained prior thereto.

For questions regarding the administration of the Written Procedure, documentation and voting procedure, please contact the Agent at [trustee@intertrustgroup.com](mailto:trustee@intertrustgroup.com)