

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

Stockholm, 15 February 2023

**To the holders in:**

**ISIN: SE0011167600 – Swedish Electromagnet Invest AB (publ) maximum SEK 500,000,000 Senior Secured Callable Floating Rate Bonds 2018/2023**

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

**This voting request for procedure in writing has been sent on 15 February 2023 to holders directly registered as of 14 February 2023 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 6.3 (*Voting rights and authorisation*).**

**Key information**

Record Date for being eligible to vote:	20 February 2023
Deadline for voting:	15:00 CET on 27 February 2023
Quorum requirement:	At least fifty (50.00) per cent. of the Adjusted Nominal Amount
Majority requirement:	At least two thirds (2/3) of the Adjusted Nominal Amount for which Holders reply in this Written Procedure

Nordic Trustee & Agency AB (publ) acts as agent (the “**Agent**”) for the noteholders of the bonds (the “**Holders**”) in the above mentioned bond issue ISIN SE0011167600 with an aggregated amount outstanding of SEK 350,000,000 (the “**Bonds**”) issued by Swedish Electromagnet Invest AB (publ) (the “**Issuer**” and together with its direct and indirect subsidiaries the “**Group**”). 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 (as defined below), whereby Holders 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 as amended from time to time and latest on 30 January 2023 (the “**Terms and Conditions**”).

The Request (as defined below) is presented to the Holders, 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

Holders 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). The Holders are recommended to seek legal advice in order to independently evaluate whether the Request (and its effects) is acceptable or not.

Holders participate by completing and sending to the Agent 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 to the Agent other sufficient evidence, if the Bonds are held in custody other than by the CSD. 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 in the Written Procedure. The Issuer kindly asks the Holders to send their Voting Forms and, if applicable, any Power of Attorney by email to the Agent as soon as possible upon receipt of this Notice after the occurrence of the Record Date (as defined below).

The Agent must receive the Voting Form and, if applicable, any Power of Attorney no later than 15:00 CET on 27 February 2023 either by mail, courier or email to the Agent using the contact details set out in Section 6.7 (*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 Holder on 20 February 2023 (the “**Record Date**”) as further set out in Section 6.3 (*Voting rights and authorisation*). 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

As announced by the Issuer in a press release on 11 November 2022, the Issuer has initiated negotiations with certain major holders of the Bonds (representing 50.6 per cent. of the Adjusted Nominal Amount) (the “**Ad-Hoc Bondholder Committee**”) in order to obtain a long-term solution for its financing. In order to provide time to finalise the negotiations with the Ad-Hoc Bondholder Committee, the Issuer initiated a Written Procedure on 14 November 2022 requesting an extension of the maturity of the Bonds with two months and shorten the minimum notice period for future Noteholders’ Meetings and/or Written Procedures to five (5) Business Days and a Written Procedure on 18 January 2023 requesting an additional extension of the maturity of the Bonds with one month. Both Written Procedures were successfully concluded and the Terms and Conditions were amended and restated to reflect the approvals of each request. The Terms and Conditions are available on the Company’s web page.

The negotiations with the Issuer and the Ad-Hoc Bondholder Committee in order to obtain a long-term solution for the Issuer’s financing are still ongoing and the parties have made further progress. In order to finalise the negotiations, the Issuer hereby asks the Holders to approve the Issuer’s proposal to further extend the maturity of the Bonds by two months to 10 May 2023 as set out in clause 2 (*Proposed amendments to the Terms and Conditions*) below.

## 2. Proposed amendments to the Terms and Conditions

The proposed amendment to the Terms and Conditions is described below (where blue and underlined text indicates additions (i.e., [additions](#)), whereas red and crossed out text indicate deletions (i.e., ~~deletions~~)). Please note that consequential adjustments as a result of the proposed amendments have been left out if not deemed material for the Holders.

The Issuer proposes to amend the definition of Maturity Date as follows:

“**Maturity Date**” means ~~10 March 2023~~ 10 May 2023.

## 3. Request

The Holders are asked to confirm that the Holders agree to the proposed amendments and waiver set out in Section 2 (*Proposed amendments to the Terms and Conditions*) (the “**Request**”).

## 4. Voting indications

The Agent has been informed that Holders representing 50.6 per cent. of the Adjusted Nominal Amount have expressed their intention to vote in favour of the extension.

## 5. Approval

The Request shall be deemed approved immediately upon expiry of the voting period and receipt of the required majority as set forth in Section 6.6 (*Majority*) or if earlier, when a requisite majority of consents of the Adjusted Nominal Amount have been received by the Agent.

## 6. Written Procedure

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

## **6.1 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 15:00 CET, on 27 February 2023. Votes received thereafter may be disregarded.

## **6.2 Decision procedure**

The Agent will determine if received replies are eligible to participate in 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 in the Written Procedure will:

- (a) be sent by notice to the Holders; and
- (b) be published on the websites of the Issuer and the Agent.

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

## **6.3 Voting rights and authorisation**

Anyone who wishes to participate in the Written Procedure must on the Record Date 20 February 2023) in the debt register:

- (a) be registered as a direct registered owner of a Securities Account;
- (b) be registered as authorised nominee in a Securities Account, with respect to one or several Bonds; or
- (c) be a beneficial owner of a Bond with proof of ownership of the Bonds acceptable to the Agent.

## **6.4 Bonds registered with a nominee**

If you are not registered as a direct registered owner as set forth in Section 6.3(a), but your Bonds are held through a registered authorised nominee or another intermediary as set forth in Section 6.3(b), you may have two different options to influence the voting for the Bonds:

- (a) 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; or
- (b) 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, or from each intermediary in the chain of holders, starting with the intermediary that is registered in the debt register as a Holder 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 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.

## **6.5 Quorum**

To approve the Request, Holders representing at least fifty (50) per cent. of the Adjusted Nominal Amount must reply to the Request in 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 Request has not been withdrawn by the Issuer. No quorum requirement will apply to such second Written Procedure. A vote cast in the Written Procedure shall, unless amended or withdrawn, constitute a vote also in a second Written Procedure (if any) pursuant to clause 19.8 of the Terms and Conditions with respect to the Request.

## **6.6 Majority**

Two thirds (2/3) of the Adjusted Nominal Amount for which Holders reply in the Written Procedure must consent to the Request in order for it to pass.

## **6.7 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 Bonds are held in custody other than 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 Swedish Electromagnet Invest AB (publ)  
P.O. Box 7329  
SE-103 90 Stockholm

### **By courier:**

Nordic Trustee & Agency AB (publ)  
Attn: Written Procedure Swedish Electromagnet Invest AB (publ)  
Norrlandsgatan 23  
SE-111 43 Stockholm

### **By e-mail:**

voting.sweden@nordictrustee.com

## **7. FURTHER INFORMATION**

For further questions regarding the Request, please contact Pareto Securities AB, acting as advisor to the Issuer in connection with this Written Procedure with the following contact information: Att. Jonas Hellberg, +46 8 402 5110, email: Jonas.Hellberg@paretosec.com.

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

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**Stockholm, 15 February 2023**

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

**Enclosed:**

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

# VOTING FORM

## Schedule 1

For the Written Procedure in Swedish Electromagnet Invest AB (publ) maximum SEK 500,000,000 Senior Secured Callable Floating Rate Bonds 2018/2023 with ISIN SE0011167600.

The undersigned Holder or authorised person/entity (the “**Voting Person**”), votes either **For** or **Against** the Request by marking the applicable box below. If a quorum does not exist in the Written Procedure, the Agent shall initiate a second Written Procedure provided that the Request has not been withdrawn by the Issuer. No quorum requirement will apply to such second Written Procedure. The undersigned Holder hereby confirms that this voting form shall, unless amended or withdrawn, constitute a vote also in a second Written Procedure (if any) pursuant to clause 19.8 of the Terms and Conditions with respect to the Request.

***NOTE:** If the Voting Person is not registered as Holder(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 15 February 2023.

**For** the Request

**Against** the Request

Name of the Voting Person:

Capacity of the Voting Person:

Holder:

<sup>1</sup> authorised person:  <sup>2</sup>

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  
address:

\_\_\_\_\_  
Authorised signature and Name <sup>3</sup>

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

<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 Holder or other proof of authorisation showing the number of votes held on the Record Date (as defined in the Notice of Written Procedure from Swedish Electromagnet Invest AB (publ).

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

# POWER OF ATTORNEY/AUTHORISATION

## Schedule 2

For the Written Procedure in Swedish Electromagnet Invest AB (publ) maximum SEK 500,000,000 Senior Secured Callable Floating Rate Bonds 2018/2023 with ISIN SE0011167600.

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

Capitalised terms used and not otherwise defined herein shall have the meanings assigned to them in the Notice of Written Procedure dated 15 February 2023.

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 Holder or other intermediary giving the authorisation (Sw. *fullmaktsgivaren*):

\_\_\_\_\_

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

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

We are:

Registered as Holder on the Securities Account

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

\_\_\_\_\_

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

\_\_\_\_\_

Name:

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