

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

**30 August 2024**

**To the bondholders in:**

**ISIN: NO0011117145 – Impala Bondco plc up to SEK 500,000,000 Senior Secured Bonds**

**NOTICE OF WRITTEN PROCEDURE**

**This notice has been sent via VPS (Norway) to persons registered in the Securities Account with VPS (Norway) as holders of Bonds. If you are a custodian or otherwise are holding Bonds on behalf of someone else, please forward this notice to the holder you represent at your earliest convenience.**

**Key information:**

Record Date for being eligible to vote:	2 September 2024
Deadline for voting:	15:00 CEST on 23 September 2024
Quorum requirement:	At least 20 per cent. of the Adjusted Nominal Amount
Majority requirement:	At least fifty (50) per cent of the Adjusted Nominal Amount

Nordic Trustee & Agency AB (publ) acts as agent (the "**Agent**") for the holders of the bonds (the "**Bondholders**") in the above mentioned bond issue with ISIN NO0011117145 (the "**Bonds**") issued by Impala Bondco plc (the "**Issuer**"). In its capacity as Agent, and as requested by the Issuer, the Agent hereby initiates a procedure in writing, whereby Bondholders can vote for or against the Issuer's request.

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**").

The Agent must receive the Voting Form no later than 15:00 (CEST) on 23 September 2024 either by mail, courier or email to the Agent using the contact details set out in Clause 4.6 (*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 2 September 2024 (the "**Record Date**").

***Disclaimer:** The Request is presented to the Bondholders without any evaluation, advice or recommendations from the Agent whatsoever. The Agent has not reviewed or assessed this Notice or the Request (as defined below) (and its effects, should it be adopted) from a legal or commercial*

*perspective of the Bondholders and the Agent expressly disclaims any liability whatsoever related to the content of this Notice and the Request (and its effects, should it be adopted). The Agent may assume that documentation and other evidence delivered to it pursuant to the Request is accurate, correct and complete unless it has actual knowledge that this is not the case, and the Agent does not have to verify the contents of any such documentation. The Bondholders are recommended to seek legal advice in order to independently evaluate whether the Request (and its effects) is acceptable or not.*

## 1. **Background**

Reference is made to the written procedure announced and initiated by the Issuer 13 May 2024 (the "**May Written Procedure**" and the notice of the May Written Procedure being the "**May Notice**") relating to the Issuer's request for the Bondholders to waive any Event of Default occurring as a result of a delay of the Issuer's publication of its audited consolidated financial statements for the financial year ending on 31 December 2023 (the "**Financial Statements**"). The waiver granted in the May Written Procedure commenced on 30 April 2024 and will end on 31 August 2024 subject to the terms set out in the May Notice (the "**May Waiver**"). Save for the publication of the Financial Statements, the conditions set out in the May Notice have been satisfied (including that the Sponsor provided the Issuer with an amount equal to USD 3 million in GBP in freely available cash by way of Subordinated Debt). The Issuer has been confident that the Financial Statements were to be ready and published no later than the end of the waiver period (being 31 August 2024) (the "**Report Deadline**").

The Issuer has however recently been informed by its auditors that the audit of the financial statements (the "**Audit Review**") will not be ready before the end of the Report Deadline. The auditors have further informed the Issuer the delay is due to a combination of factors, including unforeseen staffing challenges, logistical complications, and the transfer of responsibilities to a new lead audit partner, which requires additional time to ensure accuracy and continuity, putting strain on the auditor and has made it impossible for them to meet the previously communicated deadline. The Issuer has explored all available options with the auditors to have the Audit Review completed prior to the Report Deadline but have concluded that the Issuer will not be able to ensure that the Financial Statements are published in time due to its auditor's internal issues (the "**Delay**").

As a consequence of the Delay, the Issuer hereby request that the Bondholders extend the May Waiver for the period commencing on 31 August 2024 and ending on 30 September 2024 (the "**Waiver Extension**") by voting in favour of and accepting, the Request (as defined below). The Issuer expects to complete and publish the Financial Statements prior to the end of the Waiver Extension and will continue to use its best efforts to have the Financial Statements published as soon as possible.

## 2. **Request**

Considering the background and rationale set out above, the Issuer kindly request that the Bondholders approve to grant the Waiver Extension (the "**Request**").

If the Request is approved in the Written Procedure, the Bondholders' give the Agent the power to enter into all agreements and take all actions that the Agent deems necessary in order to implement the Request.

The Issuer agrees and acknowledges that upon expiry of the period for the Waiver Extension (being, for the avoidance of doubt, 30 September 2024) the waiver granted by Bondholders pursuant to this Written Procedure shall terminate and all rights and remedies which would have

been available to the Agent on behalf of the Bondholders had such waiver not been granted shall immediately become available.

### **3. Consent**

We kindly ask the Bondholders to confirm that the Bondholders approve 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 15:00 (CEST) on 23 September 2024. 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.

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 accepted, 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 Agent.

A matter decided under the Written Procedure will be binding for all Bondholders, irrespective of them responding in the Written Procedure. The Issuer and the Agent shall, in order to implement and effectuate the Amended Terms and Conditions, enter into an amendment and restatement agreement amending and restating the Terms and Conditions.

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

Anyone who wishes to participate in the Written Procedure must on the Record Date (2 September 2024) 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.

#### **4.4 Quorum**

To approve the Request, Bondholders 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.

#### **4.5 Majority**

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

#### **4.6 Address for sending replies**

Return the Voting Form, Schedule 1 by regular mail, scanned copy by e-mail, or by courier to:

**By regular mail:**

Nordic Trustee & Agency AB (publ)  
Attn: Written Procedure Impala Bondco  
P.O. Box 7329  
S-103 90 Stockholm

**By courier:**

Nordic Trustee & Agency AB (publ)  
Attn: Written Procedure Impala Bondco  
Norrländsgatan 23  
111 43 Stockholm

**By email:**

E-mail: [voting.sweden@nordictrustee.com](mailto:voting.sweden@nordictrustee.com)

## 5. Further information

For further questions to the Issuer, regarding the request, please contact the Issuer at:

Adrian Muniz, CFO

Telephone: +17032982469

Email: [amuniz@ativion.com](mailto:amuniz@ativion.com)

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

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**30 August 2024**

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

**As Agent**

**Enclosed:**

<b>Schedule 1</b>	Voting Form
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# VOTING FORM

## Schedule 1

For the procedure in writing in Impala Bondco plc's up to SEK 500,000,000 Senior Secured Bonds with ISIN NO0011117145.

The undersigned Bondholder or authorised person/entity votes either **For** or **Against** the Request by marking the applicable box below.

**For** the Request

**Against** the Request

ISIN NO0011117145	Amount of bonds owned
Custodian Name	Account number at Custodian
Company	Day time telephone number
	E-mail

Enclosed to this form is the complete printout from our custodian/VPS, verifying our bondholding in the bond issue as of 2 September 2024, together with a duly executed power of attorney or other proof of authorisation or proof of holding. <sup>1</sup>

We acknowledge that Nordic Trustee & Agency AB (publ) in relation to the Written Procedure for verification purpose may obtain information regarding our holding of Bonds on the above stated account in the securities register VPS.

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

\_\_\_\_\_  
Authorized signature

**Return:**

Nordic Trustee & Agency AB (publ)  
PO Box 7239  
10390 STOCKHOLM  
Telephone: +46 8 783 79 00  
E-mail: voting.sweden@nordictrustee.com

<sup>1</sup> If the Bonds are held in custody other than in the VPS, power of attorney or other proof of authorization or proof of holding from the custodian confirming that (i) you are the owner of the Bonds, (ii) in which account number the Bonds are held, and (iii) the amount of Bonds owned.