

Denne meldingen til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS.

**To the Bondholders in:**

**ISIN: NO0011204356 – Fibo Group AS senior secured bonds 2022/2025**

9 December 2024

## **SUMMONS FOR A WRITTEN RESOLUTION**

Nordic Trustee AS (the “**Bond Trustee**”) acts as bond trustee for the bondholders (the “**Bondholders**”) in the above mentioned bond issue (the “**Bonds**” or the “**Bond Issue**”) issued by Fibo Group AS as issuer (the “**Issuer**”) pursuant to the bond terms dated 27 January 2022 (as amended) (the “**Bond Terms**”).

All capitalised terms used, but not defined herein, shall have the same meaning assigned to them in the Bond Terms. References to Clauses and paragraphs are references to Clauses and paragraphs of the Bond Terms.

*The information in this summons (the “**Summons**”) regarding the Issuer, market conditions and described transactions is provided by the Issuer, and the Bond Trustee expressly disclaims all liability whatsoever related to such information.*

### **1. Background**

The Issuer is seeking an extension of its outstanding NOK 500 million senior secured Bond, which currently has a maturity date set for 28 January 2025. The company is owned by FSN Capital Fund IV (the “**Sponsor**”) which acquired the Issuer in 2015.

The Sponsor is undergoing a strategic review of its ownership and to conclude the process the Issuer is seeking to extend the bond maturity by 12 months from the existing maturity date.

### **2. Proposal**

Based on the above, the Issuer has requested the Bond Trustee to summon a Written Resolution to propose that the Bondholders resolve the amendments to the Bond Terms and other Finance Documents as set out below (the “**Proposal**”).

1. The definition of “Maturity Date” in clause 1.1 (*Definitions*) shall be amended to read as follows:

*““Maturity Date” means 28 January 2026, adjusted according to the Business Day Convention.”*

2. In clause 10.2 (*Voluntary early redemption - Call Option*) paragraph (a)(v) shall be amended and new paragraphs (a)(vi)-(a)(viii) shall be added to read as follows:

*“(v) the Interest Payment Date falling in July 2024 to, but not including, the Interest Payment Date falling in July 2025 at a price equal to 102.50% of the Nominal Amount for each redeemed Bond;*

- (vi) *the Interest Payment Date falling in July 2025 to, but not including, the Interest Payment Date falling in October 2025 at a price equal to 104.00% of the Nominal Amount for each redeemed Bond; and*
- (vii) *the Interest Payment Date falling in October 2025 to, but not including, the Maturity Date at a price equal to 106.25% of the Nominal Amount for each redeemed Bond.”*

3. Clause 10.1 (*Redemption of Bonds*) shall be amended to read as follows:

*“The Outstanding Bonds will mature in full on the Maturity Date and shall be redeemed by the Issuer on the Maturity Date at a price equal to 106.25 per cent. of the Nominal Amount.”*

### **3. Amendment Fee**

As a compensation, the Issuer offers to pay to the Bondholders a one-time amendment fee of 1.00% of the Nominal Amount of the Outstanding Bonds, payable pro rata to the Bondholders 10 Business Days after the Proposed Resolution has been approved with the required majority pursuant to paragraph (g) of Clause 15.5 (*Written Resolutions*) of the Bond Terms and with record date at the end-of-business 2 Business Days before such payment.

### **4. Evaluation of the Proposal**

The Proposal is put forward to the Bondholders without further evaluation or recommendation from the Bond Trustee. Nothing herein shall constitute a recommendation to the Bondholders from the Bond Trustee. Each Bondholder should independently evaluate the Proposal and vote accordingly.

### **5. Further information**

For further questions to the Issuer, please contact:

Paula Teixidor Bustins  
CFO Fibo Group AS  
[PBu@fibosystem.com](mailto:PBu@fibosystem.com)  
+47 91 10 59 81

The Issuer has retained ABG Sundal Collier ASA as financial advisor (the “**Advisor**”). Bondholders may contact the Advisor for further information:

[Voting.DCM@abgsc.no](mailto:Voting.DCM@abgsc.no)

The Advisor acts solely for the Issuer and no-one else in connection with the Proposal. No due diligence investigations have been carried out by the Advisor with respect to the Issuer, and the Advisor expressly disclaims any and all liability whatsoever in connection with the Proposal (including but not limited to in respect of the information herein).

For further questions to the Bond Trustee, please contact Vivian Trøsch, +47 22 87 94 22, [trosch@nordictrustee.com](mailto:trosch@nordictrustee.com).

**6. Written Resolution**

Bondholders are hereby provided with a voting request for a Bondholders’ Resolution pursuant to Clause 15.5 (*Written Resolutions*) of the Bond Terms. For the avoidance of doubt, no Bondholders’ Meeting will be held.

It is proposed that the Bondholders resolve the following (the “**Proposed Resolution**”):

*“The Bondholders approves the Proposal as described in section 2 (Proposal) of this Summons. The Bond Trustee is hereby authorized to implement the Proposal and carry out other necessary work to implement the Proposal, including to prepare, negotiate, finalize and enter into all necessary agreements in connection with documenting the decisions made by way of this Written Resolution as well as carry out necessary completion work, including agreeing on necessary amendments to the Bond Terms and other Finance Documents.”*

\* \* \* \*

**Voting Period:** The Voting Period shall expire ten (10) Business Days after the date of this Summons, being on 27 December 2024 at 16:00 Oslo time. The Bond Trustee must have received all votes necessary in order for the Written Resolution to be passed with the requisite majority under the Bond Terms prior to the expiration of the Voting Period.

**How to vote:** A duly completed and signed Voting Form (attached hereto as Schedule 1), together with proof of ownership/holdings must be received by the Bond Trustee no later than at the end of the Voting Period and must be submitted by scanned e-mail to mail@nordictrustee.com.

A Proposed Resolution will be passed if either: (a) Bondholders representing at least a 2/3 majority of the total number of Voting Bonds vote in favour of the relevant Proposed Resolution prior to the expiry of the Voting Period; or (b) (i) a quorum representing at least 50% of the total number of Voting Bonds submits a timely response to the Summons and (ii) the votes cast in favour of the relevant Proposed Resolution represent at least a 2/3 majority of the Voting Bonds that timely responded to the Summons.

If no resolution is passed prior to the expiry of the Voting Period, the number of votes shall be calculated at the expiry of the Voting Period, and a decision will be made based on the quorum and majority requirements set out in Clause 15.1 (*Authority of the Bondholders’ Meetings*).

The effective date of a Written Resolution passed prior to the expiry of the Voting Period is the date when the resolution is approved by the last Bondholder that results in the necessary voting majority being achieved.

If the above resolution is not adopted as proposed herein, the Bond Terms and other Finance Documents will remain unchanged.

Yours sincerely

**Nordic Trustee AS**

A handwritten signature in blue ink, appearing to be 'Vivian Trøsch', written over a horizontal line.

Vivian Trøsch

Enclosed:

Schedule 1: Voting form

## Schedule 1: Voting Form

ISIN: NO 0011204356

Fibo Group AS senior secured bonds 2022/2025

The undersigned holder or authorised person/entity, votes in the following manner to the Proposed Resolution as defined in the Notice of a Written Resolution dated 9 December 2024

**In favour** of the Proposed Resolution

**Against** the Proposed Resolution

ISIN <b>NO 0011204356</b>	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<sup>1</sup>, verifying our bondholding in the bond issue as of \_\_\_\_\_.

We acknowledge that Nordic Trustee AS in relation to the Written Resolution for verification purpose may obtain information regarding our holding of Bonds on the above stated account in the securities register VPS.

We consent to the following information being shared with the issuer's advisor (the Advisor):

Our identity and amounts of Bonds owned

Our vote

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

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

***Return by mail:***

*Nordic Trustee AS  
PO Box 1470 Vika  
N-0116 Oslo  
Norway*

Telephone: +47 22 87 94 00

E-mail: mail@nordictrustee.com

<sup>1</sup> If the Bonds are held in custody other than in the VPS, evidence provided 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.