

To the Bondholders in:

Stockholm, 21 March, 2023

ISIN: NO0012826033 – Skill BidCo ApS' (the "**Issuer**")  
senior secured floating rate bonds (the "**Bonds**")

**Notice of amendment and restatement of the Terms and Conditions**

Nordic Trustee & Agency AB (publ) is the appointed agent (the "**Agent**") under the terms and conditions for the Bonds, dated 1 March 2023, as entered into between the Agent as agent and the Issuer as issuer (the "**Terms and Conditions**").

This notice is distributed to the Bondholders in accordance with clause 20(c) of the Terms and Conditions.

All capitalised terms used herein and not otherwise defined in this Notice shall have the meanings assigned thereto in the Terms and Conditions.

Given the prevailing market volatility and likelihood of further reference rate increases the Issuer contemplates to enter into an interest rate cap with respect to the interest under the Bonds up until the Long Stop Date to avoid uncertainty in relation to EURIBOR which is considered beneficial for the Issuer as well as the Bondholders.

For the purpose of explicitly allow that funds standing to the credit on the Proceeds Account may be applied towards payment with respect to such interest rate cap, the Issuer has, with reference to clause 20(a)(i) of the Terms and Conditions, requested certain amendments to be made to that paragraph (h) of clause 4.1 (*Conditions Precedent Initial Bond Issue*) of the Terms and Conditions. As further set out in the comparison attached as Schedule 1, the Agent has approved the requested amendments as they are considered non-detrimental to the Bondholders.

The amendment of the Terms and Conditions has become effective on 20 March 2023.

The amended Terms and Conditions is available to the Bondholders at the office of the Agent during normal business hours in accordance with Clause 11.3 (*Publication of Finance Documents*) of the Terms and Conditions and this notice has been distributed to the Bondholders in accordance with the Terms and Conditions.

**Kind regards,**  
**Nordic Trustee & Agency AB (publ)**

## Schedule 1.

### Changes made to Clause 4. 1 h) of the Terms and Conditions

- (h) Until the occurrence of the Long Stop Date, the Issuer may, no later than 5 Business Days prior to an Interest Payment Date, or, in case of a payment described under paragraph (iii) below, no later than one Business Day prior to the date of such payment, request that the Agent applies funds standing to the credit of the Proceeds Account towards payment of:
- (i) Interest due and payable on the next immediate interest Payment Date with respect to the Initial Bonds in accordance with these Terms and Conditions together with any applicable premium payable with respect to any interest rate hedging;
  - (ii) ~~and~~ any accrued but unpaid interest under any Temporary Bonds; ~~and~~
  - ~~(iii)~~ any payment in respect of interest rate hedging in relation to the Interest provided that the sum of (A) such payment together with the interest payable in relation to the Bonds following such interest rate hedging (taking into account the applicable interest rate hedging premium payable for such interest rate hedging up to a maximum amount of EUR 2,500,000) and (B) any payment of interest pursuant to paragraph (ii) above and payment of fees to be made pursuant to paragraph (iv) below, does not exceed EUR 35,000,000; and
  - (iv) ~~(iii)~~ all fees due and payable to the Agent under the Agency Agreement and any similar agreement with respect to any Temporary Bonds and/or the Paying Agent under any account operator agreement relating to the Bonds or any Temporary Bonds,

and the Agent shall, upon receipt of such request, promptly take any action required to make any such payment, provided that the Issuer, with respect to the Issuer's request for release of funds for the purpose of making any payment pursuant paragraph (iii) above, in a timely manner, provide evidence satisfactory to the Agent confirming compliance with the conditions stated therein.