

Detta meddelande till obligationsinnehavarna är endast utformat på engelska.

Stockholm, 8 May 2025

To the Bondholders in:

ISIN: NO0013481382 – Desenio MidCo AB's up to SEK 250,000,000 Senior Secured Fixed Rate Bonds 2025/2027

NOTICE TO BONDHOLDERS – MERGER OF SUBSIDIARIES

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.

Nordic Trustee & Agency AB (publ) acts as agent (the “**Agent**”) for the holders of the bonds (the “**Bondholders**”) in the above mentioned bonds (the “**Bonds**”) issued by Desenio MidCo AB (the “**Issuer**” and together with its subsidiaries, the “**Group**”) on 7 March 2025 in accordance with the terms and conditions for the Bonds (the “**Terms and Conditions**”).

All capitalised terms used herein and not otherwise defined in this notice shall have the meaning assigned to them in the Terms and Conditions.

1. Background

The Group is contemplating to carry out a merger between Desenio AB (“**Desenio**”) and Poster Store Sverige AB (“**Poster Store**”), with Desenio as the surviving entity (the “**Merger**”) in order to achieve a more simple and efficient group structure from a commercial and administrative perspective.

All shares in Desenio and Poster Store have been granted as security to the Bondholders in accordance with, and subject to, the Terms and Conditions and the Intercreditor Agreement pursuant to a share pledge agreement, originally dated 17 December 2020, as amended and restated 12 March 2025, between Desenio Group AB (publ) as original pledgor and the Issuer as new pledgor and the Agent as security agent, (the “**Security Agreement**”).

Pursuant to Clause 9(c) (*Exercise of Shareholder Rights*) of the Security Agreement, the Issuer is prohibited from voting for any resolution for merger (Sw. *fusion*) or sign any merger or demerger plan for any of Desenio or Poster Store.

The Merger is consequently prohibited under the abovementioned provision of the Security Agreement. The Issuer has therefore requested a waiver of Clause 9(c) of the Security Agreement and any other provision of the Finance Documents necessary so as to not trigger an Event of Default in connection with the implementation of the Merger (the “**Waiver**”).

No detrimental effect

According to Clause 19(a)(i) of the Terms and Conditions, the Issuer and the Agent (acting on behalf of the Bondholders) may agree to waive any provision in a Finance Document, provided that such waiver is not detrimental to the interest of the Bondholders, or is made solely for the purpose of rectifying obvious errors and mistakes (the “**Relevant Waiver Provision**”).

The Issuer and its advisors deem the waiver to be non-detrimental to the interests of the Bondholders, *inter alia* due to that (i) the Merger is permitted under the Terms and Conditions and the Intercreditor Agreement, (ii) all other things equal the Merger will not affect the value of the pledged assets since Poster Store will be assumed by Desenio which is also subject to Transaction Security and (iii) the Merger will reduce the administrative burden for the Group.

Consequently, the Agent has in reliance of the Issuer's assessment, discussions with legal advisors, and the Relevant Waiver Provision consented to and granted the Waiver. The Waiver is effective as of 8 May 2025.

Further Information

For further questions to the Issuer regarding the Merger, please contact Fredrik Palm, CEO, at fredrik.palm@deseniogroup.com or +46 70 080 76 37.

For further questions to the Agent regarding the waiver, please contact the Agent at sweden@nordictrustee.com or +46 8 783 79 00.

Stockholm, 8 May 2025

NORDIC TRUSTEE & AGENCY AB (PUBL)
As Agent