

## NOTICE TO A WRITTEN PROCEDURE

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

Stockholm, 19 March 2021

To the noteholders in:

ISIN: SE0011089671 – DBT Capital INV AB (publ) up to SEK 200,000,000 subordinated unsecured floating rate notes (the "Notes")

### NOTICE OF WRITTEN PROCEDURE – REQUEST TO AMEND CERTAIN PROVISIONS IN THE TERMS AND CONDITIONS OF THE NOTES

This voting request for procedure in writing will be sent by regular mail on 19 March 2020 to Noteholders directly registered in the debt register (Sw. *skuldbok*) kept by Euroclear Sweden AB (the "CSD"). This voting request has also been published on the websites of the Issuer and the Agent (as defined below), in accordance with the terms and conditions of the Notes (the "Terms and Conditions"). If you are an authorised nominee under the Swedish Financial Instruments Accounts Act or if you otherwise are holding Notes 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 Clause 3.3 (*Voting rights and authorisation*).

#### Key information:

|   |   |
|---|---|
| Record Date for being eligible to vote: | 25 March 2021   |
| Deadline for voting:                    | 15:00 CEST 9 April 2021   |
| Quorum requirement:                     | At least fifty (50) per cent. of the Adjusted Nominal Amount                        |
| Majority requirement:                   | At least sixty-six and two thirds (66 2/3) per cent. of the Adjusted Nominal Amount |

Nordic Trustee & Agency AB (publ) in its capacity as agent (the "**Agent**") for the holders of the Notes (the "**Noteholders**") in the above mentioned notes issue ISIN: SE0011089671 issued by DBT Capital INV AB (publ) (the "**Issuer**"). In its capacity as Agent, and as requested by the Issuer, the Agent

hereby initiates a procedure in writing, whereby Noteholders can vote for or against the Issuer's request to amend the Terms and Conditions.

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.

Noteholders participate by completing and sending 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**"), if the Notes are held in custody other than by the CSD, to the Agent. Please contact the securities firm you hold your Notes through if you do not know how your Notes are registered or if you need authorisation or other assistance to participate.

The Agent must **receive the Voting Form no later than 15:00 CEST on 9 April 2021** either by mail, courier or email to the Agent using the contact details set out in Clause 3.7 (*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 Noteholder on 25 March 2021 (the "**Record Date**"). 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 Notes.

**Disclaimer:** *The Requests (as defined below) are presented to the Noteholders, without any evaluation, advice or recommendations from the Agent whatsoever. The Agent has not reviewed or assessed this Notice or the Requests (and its effects, should it be adopted) from a legal or commercial perspective of the Noteholders and the Agent expressly disclaims any liability whatsoever related to the content of this Notice and the Requests (and its effects, should it be adopted). The Noteholders are recommended to seek legal advice in order to independently evaluate whether the Requests (and their effects) are acceptable or not.*

## 1. Background

The issuer is contemplating a refinancing of its existing senior creditor arrangements pursuant to a proposed EU regulation compliant STS securitisation. As part of this new transaction, the Issuer intends for the Bonds to form the mezzanine tranche of the securitisation and accordingly the Issuer seeks to instead extend the Final Maturity Date of the Notes (which mature on 12 April 2021) to 30 May 2025.

As a result of the proposed extension above, it has further been agreed that the interest payments under the Terms and Conditions shall accordingly be adjusted, as more particularly set out in Schedule 3 (*Changes to the Terms and Conditions*) below. The maximum aggregate Nominal Amount allowed to be incurred under the Terms and Conditions is also decreased to SEK 150,000,000 from SEK 200,000,000.

As is the case with the existing senior creditors, the expectation is for the Bonds to be subordinated to the senior tranche in the securitisation. The Issuer requests therefore for the Noteholders to authorise the Agent to enter into a subordination agreement in replacement of the Subordination Agreement, provided that the terms of such subordination agreement are substantially the same or equivalent to those of the Subordination Agreement (subject to such additional conforming changes as may be necessary to generally reflect the new refinancing structure). As is the case for the existing Subordination Agreement, the Issuer considers such subordination arrangements to be generally beneficial for the Issuer, as it allows the Issuer to expand its business and grow which is ultimately in turn beneficial for the Noteholders.

## 2. Amendment of the Terms and Conditions

In order to achieve the above mentioned objectives, the Issuer hereby requests that (i) the Noteholders approve to amend the Terms and Conditions (in accordance with the comparison version set out in Schedule 3 (*Changes to the Terms and Conditions*)), where blue and underlined text indicates additions whereas red and crossed out text indicates removals and (ii) the Noteholders authorise the Agent to enter into any Subordination Agreement (as defined in the comparison version of the Terms & Conditions set out in Schedule 3 (*Changes to the Terms and Conditions*)) on their behalf (the "**Requests**").

If the Requests are approved in the Written Procedure, the Noteholders' 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.

## 3. Written Procedure

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

### **3.1 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), 9 April 2021. Votes received thereafter may be disregarded.

### **3.2 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 Requests shall be deemed to be adopted, even if the time period for replies in the Written Procedure has not yet expired. The Issuer and the Agent shall, in order to implement and effectuate the amendments, enter into amended and restated Terms and Conditions.

Information about the decision taken under the Written Procedure will: (i) be sent by notice to the Noteholders 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 Noteholders, irrespective of them responding in the Written Procedure.

### **3.3 Voting rights and authorisation**

Anyone who wishes to participate in the Written Procedure must on the Record Date (25 March 2021) in the debt register:

- (a) be registered as a direct registered owner of a Securities Account; or
- (b) be registered as authorised nominee in a Securities Account, with respect to one or several Notes.

### **3.4 Notes registered with a nominee**

If you are not registered as a direct registered owner, but your Notes are held through a registered authorised nominee or another intermediary, you may have two different options to influence the voting for the Notes.

1. You can ask the authorised nominee or other intermediary that holds the Notes on your behalf to vote in its own name as instructed by you.
2. 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 Notes through several intermediaries, you need to obtain authorisation directly from the intermediary that is registered in the debt register as Noteholder of the Securities Account, or from each intermediary in the chain of Noteholders, starting with the intermediary that is registered in the debt register as a Noteholder 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 Notes 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 Notes on your behalf for assistance, if you wish to participate in the Written Procedure and do not know how your Notes are registered or need authorisation or other assistance to participate. Notes owned by the Issuer, another Group Company or an Affiliate do not entitle to any voting rights.

### **3.5 Quorum**

To approve the Requests, Noteholders representing at least fifty (50) per cent. of the Adjusted Nominal Amount must reply to the Requests 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.

### **3.6 Majority**

At least sixty-six and two thirds (66 2/3) per cent. of the Adjusted Nominal Amount for which Noteholders reply under the Written Procedure must consent to the Requests.

### **3.7 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 Notes are held in custody other than the CSD, by regular mail, scanned copy by email, or by courier to:

#### **By regular mail:**

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

#### **By courier:**

Nordic Trustee & Agency AB  
Attn: Written Procedure DBT Capital INV AB (publ)  
Norrandsgatan 23  
111 43 Stockholm

#### **By email:**

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

## **4. FURTHER INFORMATION**

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

Alexis Kopylov, CEO, [alexis@dbtcapital.se](mailto:alexis@dbtcapital.se), tel. no. +46 8 411 20 20

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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**Stockholm, 19 March 2021**

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

**As Agent**

**Enclosed:**

|                   |                                     |
|-------------------|-------------------------------------|
| <b>Schedule 1</b> | Voting Form                         |
| <b>Schedule 2</b> | Power of Attorney/Authorisation     |
| <b>Schedule 3</b> | Changes to the Terms and Conditions |

# VOTING FORM

## Schedule 1

For the Written Procedure in DBT Capital INV AB (publ) of the up to SEK 200,000,000 subordinated unsecured floating rate notes with ISIN: SE0011089671.

The undersigned Noteholder or authorised person/entity (the "**Voting Person**"), votes either **For** or **Against** the Requests by marking the applicable box below.

**NOTE:** If the Voting Person is not registered as Noteholder (as defined in the Terms and Conditions), the Voting Person must enclose a Power of Attorney/Authorisation, see Schedule 2.

**For** the Requests

**Against** the Requests

Name of the Voting Person: \_\_\_\_\_

Capacity of the Voting Person:                      Noteholder:  <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): \_\_\_\_\_

Day time telephone number, e-mail address and contact person:  
\_\_\_\_\_

\_\_\_\_\_  
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 Power of Attorney/Authorisation (Schedule 2) from the Noteholder or other proof of authorisation showing the number of votes held on the Record Date.

<sup>3</sup> If the undersigned is not a Noteholder according the Terms and Condition and has marked the box "authorised person", the undersigned – by signing this document – confirms that the Noteholder 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 DBT Capital INV AB (publ) of the up to SEK 200,000,000 subordinated unsecured floating rate notes with ISIN: SE0011089671.

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

Name of person/entity that is given authorisation (Sw. *befullmäktigad*) to vote as per the Record Date:

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Nominal Amount (in SEK) the person/entity is authorised to vote for as per the Record Date:

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Name of Noteholder or other intermediary giving the authorisation (Sw. *fullmaktsgivaren*):

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

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

We are:

Registered as Noteholder on the Securities Account

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

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

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Name:

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

# CHANGES TO THE TERMS AND CONDITIONS

## Schedule 3

[Insertions are shown as double underlined text in blue and deletions are shown as strikethrough text in red]

### 1 DEFINITIONS AND CONSTRUCTION

#### 1.1 Definitions

[---]

"Final Maturity Date" means 30 May 2025~~the date falling three (3) years after the First Issue Date.~~

[---]

"Floating Rate Margin" means ~~subject to a reduction in accordance with Clause 8.4, (i) from (but excluding) the First Issue Date to and including 30 June 2021, six (6) per cent. per annum or (ii) from (but excluding) 30 June 2021 to (and including) the Final Maturity Date, nine (9) per cent. per annum.~~

[---]

~~"Junior Loan" means any loan incurred by the Issuer which is subordinated to the obligations of the Issuer under these Terms and Conditions and has a final maturity date or a final redemption date which occurs after the Final Maturity Date.~~

~~"Junior Loan Certificate" means a certificate, substantially in the form set out in Schedule 2 (Form of Junior Loan Certificate), signed by the CFO, CEO or an authorised signatory of the Issuer certifying the existence of any Junior Loan.~~

[---]

"Subordination Agreement" means (i) a subordination agreement dated in April 2019 entered into between the Issuer as borrower and Nordic Trustee & Agency as bond agent for the subordinated lenders and as agent on behalf of the senior creditors or (ii) any replacement subordination agreement entered into from time to time by (among others) the Issuer as borrower and Nordic Trustee & Agency as bond agent for the subordinated lenders and the senior creditors (or any agent on their behalf).

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### 2. STATUS OF THE NOTES

[---]

2.4 Provided that no Event of Default is continuing or would result from such issue, the Issuer may, on one or several occasions, issue Subsequent Notes. The Issuer may freely choose the person(s) that shall be offered to subscribe for Subsequent Notes

and, if an offer comprises more than one Subsequent Note and is directed to more than person, the number of Subsequent Notes that shall be offered to the respective person. However, the intention is that the Noteholders shall be offered to subscribe for Subsequent Notes pro rata their respective holdings of Notes at the time of such offer. Subsequent Notes shall benefit from and be subject to the Finance Documents, and, for the avoidance of doubt, the ISIN, the interest rate, the currency, the nominal amount and the final maturity applicable to the Initial Notes shall apply to Subsequent Notes. The issue price of the Subsequent Notes may be set at a discount or at a premium compared to the Nominal Amount. The maximum aggregate nominal amount of the Notes (the Initial Notes and all Subsequent Notes) may not exceed SEK ~~200~~150,000,000 unless a consent from the Noteholders is obtained in accordance with Clause 14.7(a). Each Subsequent Note shall entitle its holder to Interest in accordance with Clause 8.1, and otherwise have the same rights as the Initial Notes.

[---]

## 8 INTEREST

[---]

- ~~8.4 — If a Junior Loan exists, the Floating Rate Margin can be reduced to three (3) per cent. per annum by the Issuer submitting to the Agent a Junior Loan Certificate signed by the CEO, CFO or an authorised signatory of the Issuer.~~
- ~~8.5 — If, following receipt by the Agent of the Compliance Certificate submitted by the Issuer in accordance with Clause 10.1.4, that Compliance Certificate do not confirm the basis for a reduced Floating Rate Margin as the Junior Loan Certificate stated and show that a reduced Floating Rate Margin should not have applied during a certain period, then:~~
- ~~(a) — the Issuer shall on the first Interest Payment Date falling thereafter pay to the Noteholders any amounts necessary to put the Noteholders in the position they would have been in, had appropriate rate of the Floating Rate Margin applied during such period; and~~
  - ~~(a) — if that Compliance Certificate does not confirm the existence of a Junior Loan, the Floating Rate Margin shall be the rate that applied prior to the relevant reduction of the Floating Rate Margin.~~
- ~~8.6 — Any adjustment of the Floating Rate Margin in accordance with Clause 8.4 and Clause 8.5 shall take effect on the date which is the fifth (5) Business Day following receipt by the Agent of the relevant Junior Loan Certificate or Compliance Certificate (as applicable).~~

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## 10 INFORMATION TO NOTEHOLDERS

[---]

- ~~10.1.4 — If a Junior Loan Certificate has been submitted to the Agent in accordance with Clause 8.4, then the first Compliance Certificate being submitted to the Agent together with~~

~~the audited annual financial statements of the Issuer for a financial year in accordance with Clause 10.1.3 shall also confirm the date as from when a Junior Loan exists.~~

[---]

~~10.2.2 The Agent shall notify the Noteholders of an adjustment of the Floating Rate Margin in accordance with Clause 8.4 or Clause 8.5 within five (5) Business Days of the date on which the Agent received the relevant Junior Loan Certificate or Compliance Certificate (as applicable).~~

[---]

#### **DECISIONS BY NOTEHOLDERS**

[---]

14.7 [---]

- (a) the issue of any Subsequent Notes, if the total nominal amount of the Notes exceeds, or if such issue would cause the total nominal amount of the Notes to at any time exceed, SEK ~~200~~150,000,000 (for the avoidance of doubt, for which consent shall be required at each occasion such Subsequent Notes are issued);

[---]

#### **SCHEDULE 1 FORM OF COMPLIANCE CERTIFICATE**

[---]

~~(4) [We confirm that a Junior Loan exists as from {date}]~~

[---]

#### **SCHEDULE 2 FORM OF JUNIOR LOAN CERTIFICATE**

Is deleted in its entirety.