

To the Noteholders in:

ISIN: SE0015811914 – Seamless Distribution Systems AB (publ) SEK 300,000,000 Senior Secured Floating Rate Bonds 2021/2027

From: Nordic Trustee & Agency AB (publ)

Date: 2 May 2025

Information to Bondholders

Nordic Trustee & Agency AB (publ) is the appointed agent under the terms and conditions for the abovementioned bond issue (the “**Terms and Conditions**”). All capitalised terms used herein and not otherwise defined in this notice shall have the meanings assigned to them in the Terms and Conditions.

As previously informed, the Issuer has, as of December 2024, breached its financial covenant set out in clause 15.1 of the Terms and Conditions (*Liquidity Test*) to ensure that the Group has available liquidity exceeding SEK 10 million. Consequently, an Event of Default occurred in respect of Clause 17.2 (*Maintenance and Liquidity Test*).

The Issuer informs that it has submitted a compliance certificate to the Agent whereby the Liquidity Test has been fulfilled for January, February and March 2025. The previously announced Event of Default is therefore no longer continuing.

For questions, please contact the Agent at sweden@nordictrustee.com / +46 8 783 79 00.

Yours faithfully,

NORDIC TRUSTEE & AGENCY AB (publ)