

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

Stockholm, 26 November 2024

ISIN: SE0015949359

To holders of the up to SEK 300,000,000 senior unsecured callable floating rate bonds (the "Bonds") issued by DistIT AB (publ) (the "Issuer").

Capitalised terms not otherwise defined in this notice shall have the meaning given to them in the terms and conditions relating to the Bonds dated 19 May 2021, as amended and restated from time to time (the "**Terms and Conditions**").

This notice has been sent to direct registered owners and registered authorised nominees (Sw. *förvaltare*) of the Bonds recorded as of 25 November 2024 in the debt register (Sw. *skuldbok*) kept by Euroclear Sweden. If you are an authorised nominee under the Swedish Central Securities Depositories and Financial Instruments Accounts Act (Sw. *lag (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*) or if you otherwise are holding Bonds on behalf of someone else on a Securities Account, please forward this notice to the Bondholder you represent as soon as possible. See "Voting rights" in section B. (*Decision procedure*) for further information.

This voting request has also been published on the websites of the Issuer and the Agent in accordance with the Terms and Conditions.

Key information:

Record Date for being eligible to vote:	29 November 2024.
Deadline for voting:	15:00 CET on 13 December 2024.
Quorum requirement:	At least 20% of the adjusted Nominal Amount.
Majority requirement:	At least 66 ^{2/3} % of the Adjusted Nominal Amount for which Bondholders reply in this Written Procedure.

Nordic Trustee & Agency AB (publ) acts as agent (the "**Agent**") for the holders of the Bonds (the "**Bondholders**") in the above mentioned bond issue with an aggregate nominal amount outstanding of SEK 300,000,000. At the request of the Issuer, the Agent, acting in its capacity as agent for the Bondholders under the Terms and Conditions, hereby initiates a written procedure (the "**Written Procedure**") whereby the Bondholders may approve or reject a proposal from the Issuer to grant certain consents to make certain amendments to the Terms and Conditions. The request and the background thereto are described in Section A (*Request*) below.

All Bondholders are strongly encouraged to review and consider the Request.

Bondholders 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 Bonds are held in custody other than by the CSD, to the Agent. Please contact the securities firm you hold your Bonds through if you do not know how your Bonds are registered or if you need authorisation or other assistance to participate.

The Agent must receive the Voting Form no later than 15.00 (CET) on 13 December 2024 either by mail, courier or email to the Agent using the contact details set out in below in Section B (*Address for sending replies*). Votes received thereafter may be disregarded.

To be eligible to participate in the Written Procedure a person must fulfil the formal criteria for being a Bondholder on 29 November 2024 (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 Bonds.

Please contact the securities firm you hold your Bonds through if you do not know how your Bonds are registered or if you need authorisation or other assistance to participate.

Important Dates

Record Date (for voting): 29 November 2024

Last time and day to vote: 15.00 (CET) on 13 December 2024

A. Request

Background

The Issuer is experiencing a large increase in demand for its own brands and, to meet this increase in demand, a need has arisen for the Issuer to restock its inventory to a larger extent. In this connection, the Issuer has evaluated its financial position and cashflow and determined that it would be beneficial to the Issuer's operations and its investors to make certain amendments to the Terms and Conditions for the purpose of the Issuer being allowed to retain a greater part of disposal proceeds which the Issuer may apply towards, *inter alia*, restocking of its inventory and general corporate purposes.

Thus, the Issuer hereby requests that the Bondholders consent to certain amendments to the Terms and Conditions, as further described below.

Request for consent and amendments under the Terms and Conditions

Pursuant to the above, the Issuer hereby requests that the Bondholders:

- (i) consent to an amendment of the definition of "Net Cash Proceeds" of the Terms and Conditions, as follows:

"**Net Cash Proceeds**" means the cash proceeds received in connection with a Permitted Disposal after deducting:

 - (a) all Taxes incurred and required to be paid by a member of the Group (as reasonably determined by the relevant member of the Group on the basis of existing rates) in relation to the Permitted Disposal;
 - (b) reasonable fees, costs and expenses which are incurred by any member of the Group to persons who are not members of the Group in relation to the relevant Permitted Disposal;
 - (c) any amounts reasonably determined by the Issuer to be required or reasonably forecast to be required to be retained to cover indemnities, contingent and other anticipated liabilities arising in connection with the Permitted Disposal; and
 - (d) thirty-three per cent (33%) of such amount remaining having made the deductions set out in (a) – (c) above."
- (ii) consent to the adding of a new clause 13.2.2 of the Terms and Conditions, as follows:

"13.2.2 Any sale or disposal under clause 13.2.1 must be to a *bona fide* third party and not to any Affiliate of the Issuer."

(the "**Request**").

Important information - Disclaimer

The Request (as defined in section A (Request)) is presented to the Bondholders without evaluation, advice or recommendations from the Agent. The Agent has not reviewed or assessed this Notice to a Written Procedure or the Request (and their effects, should it be adopted) from a legal or commercial perspective of the Bondholders and the Agent expressly disclaims any liability whatsoever related to the content of this Notice to a Written Procedure or the Request (and their effects,

should it be adopted). The Bondholders must independently evaluate whether the Request and its effects are acceptable or not.

Each recipient of the information in relation to the issues of shares and warrants above should conduct his, her or its own investigation, analysis and evaluation of the information herein and publicly available information of the Issuer. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. This information does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Issuer. No representation or warranty, express or implied, is made by the Issuer as to the accuracy or completeness of any information contained herein. No person is or has been authorized to give any information and, if give nor made, such information must not be relied upon as having been authorized by the Issuer who does not accept any liability with respect to any such information.

The information in relation to the issues of shares and warrants above may, in certain jurisdictions, be subject to restrictions. The recipients of this presentation in such jurisdictions, in which this information has been released, announced or distributed, should inform themselves of and follow such restrictions. The recipient of this presentation is responsible for using this presentation, and the information contained herein, in accordance with applicable rules in each jurisdiction. The information herein does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in the Issuer in any jurisdiction, neither from the Issuer nor from someone else. The information in relation to the issues of shares and warrants above is solely for the purpose of the Issuer's gathering information of the interest to subscribe for shares and/or warrants in the Issuer.

This information is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. The Issuer has not authorized any offer to the public of shares or rights in any member state of the EEA and no prospectus has been or will be prepared in connection with this information.

This information does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933 (the "**Securities Act**"), as amended, and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information herein may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into, Australia, Canada, Switzerland, Japan, Hong Kong, New Zealand, Singapore, South Africa, the United States or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

Authority for the Agent to implement the Request

For the purpose of carrying out the Request set out in Section A above the Issuer requests that the Bondholders irrevocably authorise and assign to the Agent, or

whoever the Agent appoint in its place, to, on the Bondholders behalf, do all such acts and things and to execute such other agreements or documents as may be necessary or desirable to give effect to this Request. For the avoidance of doubt, the authorisation includes that the Agent is entitled to approve such necessary amendments to the Terms and Conditions to give effect to the Request.

B. Decision procedure

The Agent will determine whether replies received are eligible to participate in the Written Procedure, continuously calculate the replies provided in respect of the Request and determine the result of the Written Procedure as soon as possible based thereon.

Once a requisite majority of consents of the Adjusted Nominal Amount for which Bondholders reply in the Written Procedure have been received by the Agent, the relevant decision shall be deemed to be adopted, even if the time period for replies in the Written Procedure has not yet expired.

Information about the decision taken in the Written Procedure will be sent by notice to the Bondholders, published on the websites of the Issuer and the Agent and published by way of press release by the Issuer.

If the Request is approved by the Written Procedure it will be binding on all Bondholders whether they participated in the Written Procedure or voted against the Request or not, in accordance with the Terms and Conditions.

Voting rights

Anyone who wishes to participate in the Written Procedure must on 29 November 2024 (the "**Record Date**"):

(i) be registered on the Securities Account as a direct registered owner (Sw. *direktregistrerad ägare*); or

(ii) be registered on the Securities Account as authorised nominee (Sw. *förvaltare*),

with respect to one or several Bonds.

If you are not registered as a direct registered owner, but your Bonds are held through a registered authorised nominee (Sw. *förvaltare*) or another intermediary, you have two different options to vote for the Bonds.

1. You can ask the authorised nominee or other intermediary that holds the Bonds on your behalf to vote on your behalf as instructed by you.
2. You can obtain a power of attorney (*Schedule 2*) or other authorisation from the authorised nominee or other intermediary and send in your own voting form based on the authorisation. If you hold your Bonds through several intermediaries, you need to obtain authorisation directly from the intermediary that is registered in the debt register as bondholder of the Securities Account, or from each intermediary in the chain of bondholders, starting with the intermediary that is registered in the debt register as bondholder of the Securities Account as authorised nominee or direct registered owner.

Whether either of these options are available to you depends on the agreement between you and the authorised nominee or other intermediary that holds the Bonds 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 Bonds on your behalf for assistance, if you wish to participate in the Written Procedure and do not know how your Bonds are registered or need authorisation or other assistance to participate.

Bonds owned by a Group Company, an Affiliate of a Group Company or any other person or entity owning any Bonds that has undertaken towards a Group Company or an Affiliate of a Group Company to vote for such Bonds in accordance with the instructions given by a Group Company or an Affiliate of a Group Company, in each case irrespective of whether such Person is directly registered as owner of such Bonds are excluded from the Adjusted Nominal Amount and are not entitled to vote.

Quorum

Pursuant to Clause 16.4.5 (*Majority, quorum and other provisions*) of the Terms and Conditions, a quorum in respect of the Written Procedure will only exist if Bondholders representing **at least twenty (20)** per cent of the Adjusted Nominal Amount reply to the Request.

If a quorum does not exist in respect of the Written Procedure, the Agent or the Issuer shall convene a second Bondholders' Meeting (in accordance with Clause 16.2.1) or initiate a second Written Procedure (in accordance with Clause 16.3.1), as the case may be, provided that the relevant proposal has not been withdrawn by the Person(s) who initiated the procedure for Bondholders' consent. No quorum requirement will apply to such second Bondholder's meeting or Written Procedure. At the option of each Bondholder, a voting form provided at or before 15.00 (CET) on 13 December 2024 in respect of the Written Procedure shall also remain valid for any such second Written Procedure.

Majority

Pursuant to Clause 16.4.2 (*Majority, quorum and other provisions*) of the Terms and Conditions, **at least sixty-six and two thirds (66 2/3) per cent.** of the Adjusted Nominal Amount for which Bondholders reply in a Written Procedure must consent to the Request in order for it to be approved.

Final date to vote in the Written Procedure

The Agent must have received the votes by mail, courier or e-mail to the address indicated below no later than by **15.00 (CET) on 13 December 2024**. Votes received thereafter will be disregarded.

Role of the Agent

The role of the Agent under this Written Procedure is solely mechanical and administrative in nature. The information set out herein is presented to the Bondholders without any evaluation, advice or recommendations from the Agent whatsoever. The Agent is not an advisor to any party and has not reviewed or assessed the information set out herein from a legal or commercial perspective of

the Bondholders and the Agent expressly disclaims any liability whatsoever related to the content of this Notice (or the effect(s) of the Proposal, should it be adopted). The Bondholders are recommended to seek legal advice in order to independently evaluate whether the Proposal (and its effect(s), should it be adopted) are acceptable or not.

Further to the above and as set out in the Terms and Conditions, the Agent may assume that any documentation and other evidence delivered to it or to be entered into by it in relation to the Written Procedure is accurate, legally valid, correct and complete and the Agent does not have to verify the contents of such documentation or evidence.

Address for sending replies

By regular mail:

Nordic Trustee & Agency AB (publ)
Attn: Written Procedure DistIT AB
P.O. Box 7329
SE-103 90 Stockholm

By courier:

Nordic Trustee & Agency AB (publ)
Attn: Written Procedure DistIT AB
Norrandsgatan 16
SE-111 43 Stockholm

By e-mail:

voting.sweden@nordictrustee.com

For further questions please see below:

To the Issuer: DistIT AB (publ),
Per.kaufmann@aurdel.se or +46 73 029 78 79; and
Tomas.fallman@distit.se or +46 70 224 71 07

To the Agent: Nordic Trustee & Agency AB (publ),
voting.sweden@nordictrustee.com or +46 8 783 79 00.

Stockholm on 26 November 2024

Nordic Trustee & Agency AB (publ) as Agent

SCHEDULE 1**VOTING FORM**

For the Written Procedure initiated on 26 November 2024 for the up to SEK 300,000,000 senior unsecured callable floating rate bonds with ISIN SE0015949359 (the "Bonds") issued by DistIT AB (publ)

The Issuer requests the Bondholders to approve the Request set out in the notice for the Written Procedure.

The Agent is hereby empowered to enter into all necessary documentation required to implement the Request, in the event the Request is approved.

Reply

Name of person/entity voting: _____

Nominal Amount voted for: _____

The undersigned hereby (put a cross in the appropriate box) votes for alternative:

A) Approve **B) Reject** **C) Refrain from voting**

with respect to the Request.

The undersigned hereby confirms (put a cross in the appropriate box) that this voting form shall constitute a vote also for a second Written Procedure (if any) pursuant to clause 15.4.6 (*Decisions by the Bondholders*) of the Terms and Conditions with respect to the Request:

Confirmed **Not confirmed**

Signature

Name in print:

Contact information

Email:

Tel:

NOTE: Please attach a power of attorney/authorisation if the person/entity voting is not registered on the Securities Account as a direct registered owner or authorised nominee. The voting form shall be signed by an authorised signatory. A certified copy of a registration certificate or a corresponding authorisation document for the legal



entity shall be appended to the voting form for any legal entity voting. The registration certificate, where applicable, may not be older than one year.

SCHEDULE 2

POWER OF ATTORNEY/AUTHORISATION

Written Procedure initiated on 26 November 2024 for the up to SEK 300,000,000 senior unsecured callable floating rate bonds with ISIN SE0015949359 (the "Bonds") issued by DistIT AB (publ).

Authorised Person²: _____

Nominal Amount³: _____

Grantor of authority⁴: _____

We hereby confirm that the Authorised Person specified above has the right to vote for the Nominal Amount set out above.

We represent an aggregate Nominal Amount of⁵: _____

We are (put a cross in the appropriate box):

Registered as authorised nominee on a Securities Account

Registered as direct registered owner on a Securities Account

Other intermediary and hold the Bonds through⁶ _____

Date:

Signature

² Insert the name of the person/entity that should be authorised to vote.

³ Insert the aggregate nominal amount the Authorised Person should be able to vote for.

⁴ Insert the name of entity/person confirming the authority.

⁵ The total Nominal Amount the undersigned represents

⁶ Mark this option if the undersigned is not registered as authorised nominee or direct registered owner in the Securities Account kept by Euroclear. Please insert the name of the firm the undersigned holds the Bonds through.