

**To the noteholders in:**

**ISIN: SE0016101810 – Ilija Batljan Invest AB (publ) SEK 1,350,000,000 Senior Unsecured Floating Rate and PIK Interest Green Notes 2021/2026 (the "Notes")**

**From: Nordic Trustee & Agency AB (publ)**

Date: 28 April 2025

**Notice to Noteholders regarding Merger**

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.

Pursuant to Clause 11.9.2 (*Merger*) of the Terms and Conditions, the Issuer is subject to the following undertaking (the “**Merger Undertaking**”):

*“The Issuer shall procure that Health Runner is merged with the Issuer (with the Issuer being the surviving entity) by no later than 31 December 2024.”*

Reference is made to the press release issued by the Issuer on the day hereof (the “**Press Release**”), in which the Issuer states that the merger between the Issuer and Health Runner has not yet been finally completed. In our capacity as Agent, we therefore hereby notify you, in accordance with Clause 13.3 of the Terms and Conditions, that according to the Agent’s assessment an Event of Default under Clause 12.2 (*Other obligations*) of the Terms and Conditions has occurred and is in continuing. We have received information from the Issuer that it is of the opinion that an Event of Default has not occurred.

The Issuer has on 17 April 2025 initiated a Written Procedure pursuant to which the Issuer requests the Noteholders to, among other things, accept a deletion of the Merger Undertaking (the “**Request**”). If the Noteholders approve the Request, the Merger Undertaking will no longer apply. As further stated in the Press Release, the Issuer has stated that it is intending to complete the Merger Undertaking as soon as possible should the Noteholders not vote in favor of the Request (as defined in the notice of Written Procedure).

Noteholders representing at least 10 per cent. of the Adjusted Nominal Amount may request that a Noteholders’ Meeting or Written Procedure is convened for the purpose of deciding on a matter relating to the Finance Documents.

For questions, please contact the Agent at [sweden@nordictrustee.com](mailto:sweden@nordictrustee.com) / +46 8 783 79 00.

Yours faithfully,

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