

To the bondholders in:

ISIN: SE0023112487 – SIBS AB (publ) up to SEK 2,000,000,000 Senior Unsecured Floating Rate Bonds

From: Nordic Trustee & Agency AB (publ)

Date: 7 April 2025

Notice of Events of Default

Nordic Trustee & Agency AB (publ) is the appointed agent and security agent under the terms and conditions for the abovementioned bond loan (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 informed in the press release issued by the Issuer on 27 February 2025, the Issuer has incurred various financing through its subsidiary SIBS SDN BHD (“**SIBS Malaysia**”) in order to improve its liquidity (the “**New Malaysia Financing**”). The Issuer has informed that the incurring of the New Malaysia Financing is not in compliance with the threshold requirements set out in item (ii) of paragraph (h) and the tenure requirement set out in item (ii) and (iii) of paragraph (k) in the definition of “Permitted Debt” under the Terms and Conditions.

In our capacity as Agent, we therefore hereby notify the Bondholders in accordance with Clause 14.3 of the Terms and Conditions, that an Event of Default pursuant paragraph (b) of Clause 14.1 (*Other Obligations*) has occurred and is continuing.

The Issuer has on 7 April 2025 initiated a written procedure (the “**Written Procedure**”), pursuant to which the Issuer has requested that the Bondholders give their consent to grant the Waiver (as defined in the notice of the Written Procedure).

The Issuer has informed that it has received consent and voting undertakings from Bondholders representing a total aggregate amount of approximately 75 per cent. of the Adjusted Nominal Amount in relation to the non-compliance set out above and to vote in favour of the Written Procedure.

The Agent has temporarily decided not to take any actions on its own under the Terms and Conditions with regard to the outstanding Event of Default, while awaiting the outcome of the Written Procedure.

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

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

Yours faithfully,

NORDIC TRUSTEE & AGENCY AB (publ)