

Denne meldingen til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS.

To the Bondholders in:

ISIN: NO 0010891872 Icebear Steenwijk B.V. EUR 35,000,000 Senior Secured Bond Issue 2020/2023

ISIN: NO 0013014571 Icebear Steenwijk B.V. EUR 6,000,000 Super Senior Secured Bond Issue 2023/2025

Oslo, 11 December 2023

Notice of a Written Resolution

1. INTRODUCTION

Nordic Trustee AS acts as trustee (the “**Bond Trustee**”) for the bondholders (the “**Bondholders**”) in the above mentioned bond issue with ISIN NO 0010891872 and ISIN NO 0013014571 with a total outstanding amount of EUR 15,083,136 (in relation to ISIN NO 0010891872, the “**Original Bonds**”) and EUR 6,000,000 (in relation to ISIN NO 0013014571, the “**Super Senior Bonds**”) issued by Icebear Steenwijk B.V. as issuer (the “**Issuer**”) pursuant to the bond terms originally dated 4 September 2020 (as amended and restated on 13 January 2023, amended and restated on 12 September 2023 and as latest amended and restated on 1 December 2023 and as further supplemented and restated from time to time, the “**Bond Terms**”).

Capitalised terms used herein and not otherwise defined herein shall have the same meanings ascribed to such terms in the Bond Terms.

The Bond Trustee has issued this notice of Written Resolution pursuant to a request from the Issuer, in accordance with the terms of the Bond Terms.

*The information in this notice (the “**Notice**”) regarding the Issuer and the Group and market conditions is provided by the Issuer, and the Bond Trustee expressly disclaims all liability whatsoever related to such information.*

2. BACKGROUND

Reference is made to the notice of written Bondholders’ resolutions dated 17 November 2023 where the Issuer informed that it would change its listing from Oslo Børs (the Oslo Stock Exchange) to Nordic ABM, a self-regulated marketplace organised and operated by Oslo Børs. The proposal was approved on 1 December 2023.

Following the approval of the proposal on 1 December 2023, the Issuer has proposed to have the Original Bonds deleted from listing on Nordic ABM as soon as possible, and also remove the requirement under Clause 4 (*Admission to Listing*) of the Bond Terms that the Original Bonds shall be listed on an Exchange (the “**Delisting**”). This follows further information about reporting and audit requirements.

To the extent that a delisting from Nordic ABM of the Original Bonds is completed prior the effective date of this Written Resolutions, the Issuer has requested that the Bondholders waive any breach under the Bond Terms which occur as a result of these Written Resolutions not being effective at that date (the “**Waiver**”).

3. PROPOSAL

On the basis of the above, it is proposed that the Bondholders adopt a resolution whereby the below proposal (the "**Proposal**") are approved pursuant to a Written Resolution.

- (a) The Bondholders approve the Delisting.
- (b) The Bondholders authorise and instruct the Bond Trustee to take such steps on behalf of the Bondholders as may be necessary or desirable in connection with the Proposal. Including without limitation to prepare, finalise and enter into the necessary agreements and other documentation deemed appropriate, and for and behalf of the Bondholders, take such further actions and negotiate, agree, enter into, sign and execute such agreements and documents that are required to complete and give effect to the Proposal.
- (c) The Bondholders approve the Waiver.

4. EVALUATION OF THE PROPOSALS

The Proposal is put forward to the Bondholders without further evaluation or recommendation from the Bond Trustee. Nothing herein shall constitute a recommendation to the Bondholders from the Bond Trustee. Each Bondholder should independently evaluate the Proposal and vote accordingly.

5. WRITTEN RESOLUTIONS

Based on the above, the Issuer has approached the Bond Trustee to request a Written Resolution. For the avoidance of doubt, no Bondholders meeting will be held.

It is proposed that the Bondholders resolve the following Proposal by way of Written Resolutions (the "**Proposed Resolution**"):

"The Bondholders approve the Proposals as described in section 3 (Proposal) of this Notice.

* * * *

Voting Period: The Voting Period shall expire ten (10) Business Days after the date of this Notice, being on 27 December at 16:00 Oslo time. The Bond Trustee must have received all votes necessary in order for the Written Resolution to be passed with the requisite majority under the Bond Terms prior to the expiration of the Voting Period.

How to vote: A duly completed and signed Voting Form (attached hereto as Schedule 1 and Schedule 2), together with proof of ownership/holdings must be received by the Bond Trustee no later than at the end of the Voting Period and must be submitted by scanned e-mail to mail@nordictrustee.com.

To approve the Proposed Resolution, 1) either Bondholders representing at least 2/3 of the Voting Bonds, in respect of Original Bonds and Super Senior Bonds jointly, must vote in favour of the Proposed Resolution prior to the expiry of the Voting Period, or 2) at least 2/3 of the bonds voting is in favour and at least 50 % of the Voting Bonds, in respect of Original Bonds and Super Senior Bonds jointly, have voted by the end of the Voting Period. The Bondholders may vote "In Favour" of or "Against" the Proposed Resolution. A Written Resolution is passed when the requisite majority has been achieved for the Proposed Resolution, even if the Voting Period has not yet expired. A Written Resolution may also be passed if the sufficient number of negative votes is received prior to the expiry of the Voting Period, in which case the resolution is that the Proposed Resolution is not approved.

The effective date of a Written Resolution passed prior to the expiry of the Voting Period is the date when the Proposed Resolution is approved by the last Bondholder that resulted in the necessary voting majority being achieved.

Votes which are submitted may be altered or withdrawn before the end of the Voting Period or before the Bond Trustee has provided a notice from the Written Resolutions.

If the above resolution is not adopted as proposed herein, the Bond Terms and other Finance Documents will remain unchanged.

Yours sincerely

Nordic Trustee AS


Fredrik Lundberg

Schedules:

Schedule 1: Voting form for ISIN NO 0010891872

Schedule 2: Voting form for ISIN NO 0013014571

Schedule 1: Voting Form for:

ISIN: NO 0010891872

**Icebear Steenwijk B.V. EUR 35,000,000 Senior Secured Bond Issue
2020/2023**

The undersigned holder or authorised person/entity votes in the following manner to the Proposed Resolution as defined in the Notice of a Written Resolution dated 11 December 2023.

☐ **In favour** of the Proposed Resolution

☐ **Against** the Proposed Resolution

ISIN NO 0010891872	Amount of bonds owned
Custodian Name	Account number at Custodian
Company	Day time telephone number
	E-mail

Enclosed to this form is the complete printout from our custodian/VPS¹, verifying our bondholding in the bond issue as of _____.

We acknowledge that Nordic Trustee AS in relation to the Written Resolution for verification purpose may obtain information regarding our holding of Bonds on the above stated account in the securities register VPS.

We consent to the following information being shared with the issuer's advisor (the Advisor):

Our identity and amounts of Bonds owned

Our vote

Place, date

Authorized signature

Return by mail:

*Nordic Trustee AS
PO Box 1470 Vika
N-0116 Oslo
Norway*

Telephone: +47 22 87 94 00

E-mail: mail@nordictrustee.com

¹ If the Bonds are held in custody other than in the VPS, evidence provided from the custodian confirming that (i) you are the owner of the Bonds, (ii) in which account number the Bonds are held, and (iii) the amount of Bonds owned.

Schedule 2: Voting Form for:

ISIN: NO 0013014571

**Icebear Steenwijk B.V. EUR 6,000,000 Super Senior Secured Bond
Issue 2023/2025**

The undersigned holder or authorised person/entity votes in the following manner to the Proposed Resolution as defined in the Notice of a Written Resolution dated 11 December 2023.

☐ **In favour** of the Proposed Resolution

☐ **Against** the Proposed Resolution

ISIN NO 0013014571	Amount of bonds owned
Custodian Name	Account number at Custodian
Company	Day time telephone number
	E-mail

Enclosed to this form is the complete printout from our custodian/VPS², verifying our bondholding in the bond issue as of _____.

We acknowledge that Nordic Trustee AS in relation to the Written Resolution for verification purpose may obtain information regarding our holding of Bonds on the above stated account in the securities register VPS.

We consent to the following information being shared with the issuer's advisor (the Advisor):

Our identity and amounts of Bonds owned

Our vote

Place, date

Authorized signature

Return by mail:

*Nordic Trustee AS
PO Box 1470 Vika
N-0116 Oslo
Norway*

Telephone: +47 22 87 94 00

E-mail: mail@nordictrustee.com

² If the Bonds are held in custody other than in the VPS, evidence provided from the custodian confirming that (i) you are the owner of the Bonds, (ii) in which account number the Bonds are held, and (iii) the amount of Bonds owned.