

**To the bondholders in: ISIN NO0011179806 – Calligo (UK) Limited up to EUR 75,000,000
Senior Secured Callable Floating Rate Bonds 2021/2024**

From: Nordic Trustee & Agency AB (publ)

Date: 2 January 2024

Notice of Event of Default

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.

The Issuer has not paid Interest on the Interest Payment Date falling on 29 December 2023. Consequently, in our capacity as Agent, we therefore hereby notify you, in accordance with Clause 17.10.3 of the Terms and Conditions, that an Event of Default pursuant to Clause 17.1 (*Non-payment*) of the Terms and Conditions has occurred and is continuing. Default interest will therefore start to accrue on the overdue amount in accordance with Clause 11.4 of the Terms and Conditions.

The Issuer has on 15 December 2023 initiated a written procedure to request the bondholders’ consent to certain amendments to the terms and conditions (including that the abovementioned interest payment shall be waived and instead be paid *in kind* on the next following Interest Payment Date). 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 questions, please contact the Agent at sweden@nordictrustee.com / +46 8 783 79 00.

Yours faithfully,
NORDIC TRUSTEE & AGENCY AB (publ)