

Solteq Plc announces a written procedure to amend the terms and conditions of its EUR 23 million senior unsecured fixed rate notes due 2024

Stock exchange bulletin
25 November 2022 at 11:30 a.m

Solteq Plc ("**Solteq**" or the "**Company**") has decided to commence a written procedure (the "**Written Procedure**") in order to amend the terms and conditions (the "**Terms and Conditions**") of its EUR 23 million senior unsecured fixed rate notes (ISIN: FI4000442264) (the "**Notes**").

The Written Procedure will be conducted following those terms and conditions that are described in a request (the "**Request**") dated 25 November 2022 and addressed to the holders of the Notes (the "**Noteholders**"). The capitalized terms in this release shall have the same meaning as in the Request.

The Terms and Conditions limit the Company's ability to incur additional financial indebtedness under any new or existing working capital facilities, as well as to provide of guarantees and security in respect of such additional financial indebtedness. To, among others, provide the Company with the requisite financial flexibility to manage the potential future increase in working capital requirements, the Company is approaching the Noteholders with a request to increase the permitted size of its Working Capital Facility from EUR 7,000,000 to EUR 10,000,000. The increase would be effected by amending the definition of "Working Capital Facility" included in the Terms and Conditions.

As compensation for the Noteholders voting to approve the Request, Solteq offers a fee of 1.0 per cent. (the "**Consent Fee**") for the Nominal Amount of the Notes held by each Noteholder. The Consent Fee shall be paid to those Noteholders from whom Nordic Trustee Oy (the "**Bondholders' Agent**") has received a valid voting form in favour of the Request by the Final Response Time. The payment of the Consent Fee is subject to the Request being approved by a requisite majority of the Noteholders participating in the Written Procedure. The payment date of the Consent Fee will be announced in connection with publication of the results of the Written Procedure. The Noteholders, who (i) do not vote; (ii) vote in favour of the Request but after the Final Response Time; or (iii) vote against the Request, will not be eligible to receive a Consent Fee.

Pursuant to the Terms and Conditions, quorum in respect of the Written Procedure in relation to the Request only exists if Noteholders representing at least 50 per cent of the Adjusted Nominal Amount reply to the Request in the Written Procedure. The Request will be approved if at least two-thirds (2/3) of the votes cast in the Written Procedure consent to the Request.

To be eligible to participate in the Written Procedure, a person must have been a Noteholder on 24 November 2022 (the "**Record Date**"). The final deadline for submission of a Voting Form is 3:00 p.m. (EET) on 27 December 2022 (the "**Final Response Time**"), at which time the Voting Form must be received by the Bondholders' Agent via email, post

or courier delivery.

The Noteholders are advised to read carefully the Request for full details of, and information on, the Request and the procedures for participating in the Written Procedure. The full details of the terms and conditions of the Written Procedure are set out in the Request, that will be delivered to the Noteholders by the Bondholders' Agent. The Request is also attached to this release.

If the Request is not approved in the Written Procedure, the Terms and Conditions of the Notes will remain unchanged. The Notes have been listed on the official list of Nasdaq Helsinki Ltd since 5 October 2020 under the trading code "STQJ600024".

Further information

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Attachment:

Request for Written Procedure

Distribution

Nasdaq OMX Helsinki

Key media

www.solteq.com

About Solteq

Solteq is a provider of IT services and software solutions. The company is specialized in the digitalization of business and industry-specific software. The key sectors in which the company has long-term experience are retail, manufacturing, utilities, and services. The company employs over 650 professionals with offices in Finland, Sweden, Norway, Denmark, Poland and the UK, and a customer base throughout Europe.

Disclaimer

This announcement is for information purposes only and neither this announcement nor the Request constitutes an invitation to participate in the Written Procedure in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution or publication of this announcement or of the Request in certain jurisdictions may be restricted by law and persons into whose possession this announcement or the Request come are required by the Company to inform themselves about, and to observe, any such restrictions.

If any Noteholder is in any doubt as to the contents of this announcement, the Request or the action it should take, such Noteholder should seek its own financial and legal advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, legal counsel, accountant or other appropriately authorised independent financial adviser.

The Written Procedure is only being made outside the United States. Neither this announcement nor the Request is an offer of securities for sale in the United States or any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration. The Notes have not been, and will not be, registered under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States, unless an exemption from the registration

requirements of the Securities Act is available.