

Solteq commences a written procedure to amend the terms and conditions of its EUR 23 million notes due 1 October 2024

Stock Exchange Bulletin

Other information disclosed according to the rules of the Exchange

August 21, 2024, at 1:00 p.m.

Solteq Plc (the "**Company**") has decided to commence a written procedure in accordance with the terms and conditions (the "**Terms and Conditions**") of its EUR 23 million senior unsecured fixed rate notes (ISIN: FI4000442264) (the "**Notes**") to amend the Terms and Conditions of the Notes (the "**Written Procedure**"). The Company announced on 2 August 2024 that it was considering commencing the Written Procedure to ensure the sufficiency of its funding and the continuity of its operations.

The Written Procedure will be conducted in accordance with the terms and conditions described in the notice to the noteholders (the "**Noteholders**") dated 21 August 2024 (the "**Request**"). The capitalised English terms used in this release shall have the same meaning as in the Request.

In accordance with the Request, the Company seeks for the consent of the Noteholders in the Written Procedure to implement the amendments to the Terms and Conditions. The Company expects that the amendments to the Terms and Conditions, together with published and ongoing measures to achieve cost savings and improve its profitability, will provide it with a good opportunity to refinance the Notes.

The consent is sought for the following amendments to the Terms and Conditions:

- Extension of the Final Maturity Date under the Terms and Conditions by 24 months, with a Final Maturity Date of 1 October 2026
- Increase of the coupon rate on the Notes from 6.0 percent to 10.0 percent
- Amending the redemption price applicable to Voluntary Total Redemptions under the Terms and Conditions by gradually increasing the redemption price of the Notes from 100.0 percent to 104.0 percent during the extended maturity period of the Notes
- Decrease of the permitted size of the Working Capital Facility included in the Terms and Conditions of the Notes to either EUR 7 million or 90 percent of EBITDA, whichever is greater.

As compensation for the Noteholders voting to approve the Request, the Company will offer the Noteholders a Consent Fee of 1.75 per cent (the "**Consent Fee**") for the Nominal Amount of the Notes held by each Noteholder for which such Noteholder votes in favour of the Request. The Consent Fee will be paid to those Noteholders from whom Nordic Trustee Oy (the "**Noteholders' Representative**") has received a valid Voting Form in favor 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 upon publication of the result of the Written Procedure. Noteholders who (i) do not vote; (ii) vote in favor of the Request but after the Final Response Time; or (iii) vote against the Request, will not be eligible to receive the Consent Fee.

Pursuant to the Terms and Conditions of the Notes, a quorum in respect of the Written Procedure only exists if Noteholders participating in the Written Procedure in respect of the Request hold at least 50 percent of the Adjusted Nominal Amount of the Notes. The Request will be approved if at least two-thirds (2/3) of the votes cast in the Written Procedure vote in favor of the Request.

The right to participate in the Written Procedure is open to persons who are Noteholders on 20 August 2024 (the "**Record Date**"). Voting forms must be sent to the Noteholders' Representative by e-mail, post or courier to the address below so that the voting form is received no later than 13 September 2024 at 3.00 p.m. Finnish time (the "**Final Response Time**").

The Noteholders are advised to read the Request carefully for further details and information about the Request and the procedures for participating in the Written Procedure. The terms and conditions of the Written Procedure are fully described in the Request, which will be delivered to the Noteholders by the Noteholders' Representative. The Request for voting in the Written Procedure is also attached to this release.

If the Request is not accepted 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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Appendix:

Request for Written Procedure

Distribution

Nasdaq Helsinki
Key media
www.solteq.com

Solteq in brief

Solteq is a Nordic software solution and expert service provider specializing in retail and energy sectors and needs related to e-commerce. The company employs over 400 professionals and has offices in Finland, Sweden, Norway, Denmark, Poland, and the UK.

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.