

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

To the bondholders in:

ISIN: NO 001 0911506 - Link Mobility Group Holding ASA 3.375% senior unsecured EUR 350,000,000 bonds 2020/2025 (the “Bond Issue” or the “Bonds”)

Oslo, 14 June 2021

NOTICE OF A WRITTEN BONDHOLDERS’ RESOLUTION

1. INTRODUCTION

Nordic Trustee AS (the “**Bond Trustee**”) is the appointed bond trustee for the holders of Bonds (the “**Bondholders**”) in the above mentioned Bond Issue (also referred to as “LINK01”) issued by Link Mobility Group Holding ASA (the “**Issuer**”, together with its subsidiaries the “**Company**”).

A request for a written Bondholders’ resolution is hereby made pursuant to Clause 15.2 (a) (i) (*Procedure for Arranging a Bondholders’ meeting*) and Clause 15.5 (*Written Resolutions*) of the Bond Terms (as defined below) to consider approval of the Proposal (as defined below).

The information in this notice regarding the Issuer and market conditions have been provided by the Issuer. The Bond Trustee expressly disclaims any liability whatsoever related to such information. Bondholders are encouraged to read this notice in its entirety.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the bond terms for the Bond Issue made between the Bond Trustee and the Issuer on 14 December 2020 (the “**Bond Terms**”).

References to clauses and paragraphs are references to clauses and paragraphs in the Bond Terms.

2. BACKGROUND FOR THE PROPOSAL

In connection with a contemplated acquisition, the Issuer wishes to propose a waiver set out in section 3 below (*Proposal*) of certain terms in the Bond Terms, to permit (i) under a temporary waiver, the incurrence of additional Financial Indebtedness (in the form of a Tap Issue) with a Leverage Ratio not exceeding 5.1x (as opposed to the current maximum level of being less than 3.5x), and (ii) to permanently increase the Maximum Issue Amount to EUR 370 million.

3. PROPOSAL

Based on the above and the further terms and conditions set out herein, the Issuer proposes that the Bond Terms are adjusted as follows (the “**Proposal**”):

- (i) in respect of the Incurrence Test, that the requirement for the Leverage Ratio (in the Incurrence Test) for incurrence of additional Financial Indebtedness set out in paragraph (a)

- (i) (A) of Clause 13.15 (*Incurrence Test*) of the Bond Terms, shall temporarily be waived to require a Leverage Ratio not to exceed 5.1x in the period up to the date on which the Issuer shall publish its Interim Accounts (for the period ending 30 June 2021) pursuant to Clause 12.1 (b) (*Financial Reports*) of the Bond Terms. The relevant exchange rates between any currency required for the calculation of the Incurrence Test (for any company with financial reporting in any other currency than NOK, the purchase price for the Acquisition and any calculation of the Tap Issue Bonds into NOK) shall be made at the relevant spot rate of exchange publicly available on Bloomberg at 1200 (noon) on the date of this Notice of Written Resolution), EBITDA for the target in respect of the Acquisition will be made on the average spot rate of exchange on Bloomberg during the 12 months period ending 31 March 2021; and
- (ii) the defined term “**Maximum Issue Amount**” shall be increased from EUR 350 million to EUR 370 million during the remaining term of the Bonds;
- (iii) the Proposal in sections 3 (i) and (ii) above shall become effective on the date on which the Bondholders have approved the Proposal with the requisite majority vote among the Bondholders (in accordance with this Notice of a Written Resolution) (the “**Effective Date**”), always provided that the Bond Terms will remain unchanged if the Proposal is not approved; and
- (iv) The Proposal is furthermore subject to payment of the waiver Fee (as defined in section 4 below).

4. FEE

The Bondholders in the EUR 200 million of Bonds originally issued on the first Issue Date (the “**Initial Bondholders**”) (always, for the avoidance of doubt, excluding any Bonds later issued) shall upon approval of the Proposal be paid a waiver fee (the “**Fee**”) of EUR 2,000,000 (1% of the initial Issue Amount of Bonds). The waiver Fee shall be payable by the Issuer pro rata among the Initial Bondholders (in accordance with the procedures of the CSD) no later than 5 Business Days after the Effective Date and where the first Business Day after the Effective Date will be the Record Date.

5. UNDERTAKING FEE

In addition to the Fee set out in section 4 (*Fee*) above, the Issuer has offered to pay an undertaking fee (the “**Undertaking Fee**”) to Initial Bondholders which give their irrevocable pre-consent early (within a designated time) to support the Proposal as further described in Appendix 2.

The Undertaking Fee is subject to, and shall be contained in a voting undertaking (as bilateral arrangements between the respective Initial Bondholders and the Issuer). The Bond Trustee shall have no responsibility whatsoever for or any involvement in the payment of the Undertaking Fee, nor shall the Bond Trustee have any recourse against the Issuer in circumstances where the Undertaking Fee is due and payable but not paid.

6. THE BOND TRUSTEE’S DISCLAIMER/NON-RELIANCE

The request for acceptance of the Proposal is presented to the Bondholders without further evaluation or recommendations from the Bond Trustee. Nothing herein shall constitute a recommendation to the Bondholders from the Bond Trustee. The Bondholders must independently evaluate whether the Proposal is acceptable and vote accordingly.

7. FURTHER INFORMATION

For further information about the Issuer, please visit the Issuer’s website <https://www.linkmobility.no>.

The Issuer has engaged ABG Sundal Collier ASA and Danske Bank, Norwegian Branch as the Issuer’s

financial advisors (the “**Advisors**”) with respect to the Proposal.

The Advisors are acting solely for and relying on information from, the Issuer in connection with the Proposal. No due diligence investigations have been carried out by the Advisors with respect to the Issuer, and the Advisors does not assume any liability in connection with the Proposal (including but not limited to the information contained herein).

For further questions to the Bond Trustee, please contact Fredrik Lundberg at lundberg@nordictrustee.com.

8. WRITTEN BONDHOLDERS’ RESOLUTION:

Bondholders are hereby provided with a voting request for a Written Resolution pursuant to Clause 15.5 (*Written Resolutions*) of the Bond Terms. For the avoidance of doubt, no Bondholders’ Meeting will be held with respect to the Proposal.

It is proposed that the Bondholders resolve the following:

“The Proposal (as set out in section 3 of this notice for a Written Resolution) of this notice for a Written Resolution is approved, subject to the condition set out in section 4 of this notice for a Written Resolution.

The Bond Trustee is authorized to take any action, negotiate, finalize, enter into and deliver any other agreements, notices, arrangements or other documentation as it deems necessary or desirable to effect the Proposal in its sole discretion.”

The Proposal will be passed if either: (a) Bondholders representing at least a 2/3 majority of the total number of Voting Bonds vote in favour of the Proposal prior to the expiry of the Voting Period (as defined below); or (b) (i) a quorum representing at least 50% of the total number of Voting Bonds submits a timely response to the notice of a Written Resolution and (ii) the votes cast in favour of the Proposal represent at least a 2/3 majority of the Voting Bonds that timely responded to the notice of the Written Resolution.

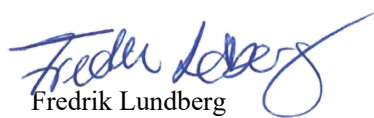
Voting Period: The Voting Period shall expire 10 Business Days after the date of this notice of a Written Resolution, being 28 June 2021. The Bond Trustee must have received all votes necessary in order for the Proposal to be passed with the requisite majority under the Bond Terms prior to the expiration of the Voting Period.

How to vote: A duly completed and signed Voting Form (attached hereto as Appendix 1), 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.no.

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

If no resolution is passed prior to the expiry of the Voting Period, the number of votes shall be calculated at the close of business on the last day of the Voting Period, and a decision will be made based on the quorum and majority requirements set out in paragraphs (e) to (g) of clause 15.1 (*Authority of Bondholders’ Meeting*).

Yours sincerely
Nordic Trustee AS


Fredrik Lundberg

Enclosed:

Appendix 1: Bondholder's form

Appendix 2: Information from the Issuer regarding Undertaking Fee

Appendix 1

VOTING FORM

ISIN: NO 001 0911506 - Link Mobility Group Holding ASA 3.375% senior unsecured EUR
350,000,000 bonds 2020/2025 (the "**Bond Issue**" or the "**Bonds**")

The undersigned holder or authorised person/entity, votes in the following manner:

The Proposal as defined in the notice for Written Resolution dated ____ June 2021:

- ☐ **In favour** of the Proposal
- ☐ **In disfavour** of the Proposal

ISIN NO 001 0911506	Amount of bonds owned ^{*)}
Custodian name ^{*)}	Account number at Custodian ^{*)}
Company ^{*)}	Day time telephone number ^{*)}
	Email ^{*)}

^{*)} All to be filled in by the respective Bondholder

Enclosed to this voting form is the complete printout from our custodian/VPS,¹ verifying our bondholding in the bond issue as of the signature date of this voting form, which also is our bondholding as of ____ June 2021.

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

.....
Place, date

.....
Signature

Return to:

Nordic Trustee AS
P.O.Box 1470 Vika
N-0116 Oslo

Telefax: +47 22 87 94 10
Tel: +47 22 87 94 00
mailto: mail@nordictrustee.no

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

Appendix 2

INFORMATION FROM THE ISSUER REGARDING THE UNDERTAKING FEE

Upon approval of the Proposal, the Issuer will (as a bilateral transaction), pay an Undertaking Fee to Initial Bondholders (a “**Consenting Bondholder**”) which gives its irrevocable pre-consent (the “**Voting Undertaking**”) to support the Proposal prior to 16:00 Oslo time on 16 June 2021. The Undertaking Fee will be calculated as an amount equal to 0.5% of the aggregate principal amount of Bonds held by the respective Consenting Bondholders on the date of execution and delivery of the Voting Undertaking and the voting form contained therein.

The Undertaking Fee will be payable to each Consenting Bondholder no later than 5 Business Days after the Effective Date.

If Initial Bondholders wish to provide their irrevocable pre-consent to support the Proposal so as to become eligible to receive the Undertaking Fee, they will need to execute and deliver a Voting Undertaking and a Voting Form, pursuant to which they will agree to vote their Bonds in favour of the Proposal and agree not to transfer their Bonds unless the transferee also agrees to be bound by the terms of the Voting Undertaking. The Voting Undertaking will include evidence of holdings as of the date of execution and delivery of the Voting Undertaking (and the voting form contained therein).

Voting Undertakings are available from the Advisors, through the following contacts:

ABG Sundal Collier ASA:

Eivind Thorsen: Eivind.Thorsen@abgsc.no

Eirik Rogstad: Eirik.Rogstad@abgsc.no

Danske Bank, Norwegian Branch:

Nicolay Friis: nfr@danskebank.com