

Notice of written procedure for senior unsecured floating rate bonds issued by Moment Group AB (publ)

Stockholm, 2 October 2020

To holders of the up to SEK 400,000,000 senior unsecured floating rate bonds with ISIN SE0010985978 (the "Bonds") issued by Moment Group AB (publ) (the "Issuer").

*Capitalised terms not otherwise defined in this notice shall have the meaning given to them in the terms and conditions relating to the Bonds dated 23 March 2018, as amended and restated on 5 June 2020 (the "**Terms and Conditions**").*

This notice will be sent by Intertrust (Sweden) AB (the "Agent") to direct registered owners and registered authorised nominees (Sw. *förvaltare*) of the Bonds recorded as of 1 October 2020 in the debt register (Sw. *skuldbok*) kept by Euroclear Sweden. This voting request has also been published on the websites of the Issuer and the Agent in accordance with the Terms and Conditions. If you are an authorised nominee under the Swedish Financial Instruments Accounts Act or if you otherwise are holding Bonds on behalf of someone else on a Securities Account, please forward this notice to the holder you represent as soon as possible. See "Voting rights" in section B. (Decision procedure) for further information.

At the request of the Issuer, the Agent, acting in its capacity as agent for the Noteholders under the Terms and Conditions, hereby initiates a written procedure (the "**Written Procedure**") whereby the Noteholders can approve or reject a proposal from the Issuer to write down the liabilities owed from the Issuer to the Noteholders and make certain other amendments to the Terms and Conditions. The request and the background thereto are described in Section A (*Request*) below.

The Request (as defined in section A (*Request*)) is presented to the Noteholders without evaluation, advice or recommendations from the Agent. The Agent has not reviewed or assessed this Notice to a Written Procedure or the Request (and their effects, should it be adopted) from a legal or commercial perspective of the Noteholders and the Agent expressly disclaims any liability whatsoever related to the content of this Notice to a Written Procedure or the Request (and their effects, should it be adopted). The Noteholders must independently evaluate whether the Request and its effects are acceptable or not.

All Noteholders are strongly encouraged to review and consider the Request.

Noteholders participate by completing and sending the voting form, attached hereto as Schedule 1 (the "**Voting Form**"), and, if applicable, the power of attorney/authorisation, attached hereto as Schedule 2 (the "**Power of Attorney**"), if the Bonds are held in custody other than by the CSD, to the Agent. Please contact the securities firm you hold your Bonds through if you do not know how your Bonds are registered or if you need authorisation or other assistance to participate.

The Agent must receive the Voting Form no later than 12.00 (CET) on 28 October 2020 either by mail, courier or email to the Agent using the contact details set out in below in Section B (*Address for sending replies*). Votes received thereafter may be disregarded.

To be eligible to participate in the Written Procedure a person must fulfil the formal criteria for being a Noteholder on 1 October 2020 (the "Record Date"). This means that the person must be registered on a Securities Account with the CSD as a direct registered owner (Sw. *direktregistrerad ägare*) or authorised nominee (Sw. *förvaltare*) with respect to one or several Bonds.

Please contact the securities firm you hold your Bonds through if you do not know how your Bonds are registered or if you need authorisation or other assistance to participate.

Important Dates

Record Date (for voting): 1 October 2020

Last time and day to vote: 12.00 (CET) on 28 October 2020

A. Request

Background

Since the previous written procedure under the Terms and Conditions, the Issuer has continued to evaluate its options in relation to the restructuring of its operations in order to strengthen its financial position and enhance profitability. With the COVID-19 crisis continuing unabated and the attendant regulations in terms of group gatherings remaining in place for the foreseeable future the Issuer is, like its peers in the entertainment and experience industries, continuing to experience a severe degree of financial distress and is therefore looking to obtain certain consents from the Noteholders as are necessary in order to alleviate its overall burden of debt and enhance its liquidity position.

Request for consents – amendments to the Terms and Conditions

The Issuer hereby requests that the Noteholders consent to the following amendments being made to the Terms and Conditions:

- (i) the definition "Margin" in Clause 1.1 (*Definitions*) shall be amended and replaced with the following:
 "“**Margin**” means 3.00 per cent. per annum.";
- (ii) the definition "Maturity Date" in Clause 1.1 (*Definitions*) shall be amended and replaced with the following:
 "“**Maturity Date**” means 31 October 2023".
- (iii) Clause 10.3(a) shall be amended and replaced with the following wording:
 "10.3(a) The Issuer may redeem all or some of the Notes on any CSD Business Day before the Maturity Date from and including:"
- (iv) Clause 13.5 (*Financial Indebtedness*) shall be deleted in its entirety.
- (v) Clause 13.6 (*Negative Pledge*) shall be deleted in its entirety.

Request for consents - voluntary redemption

The Issuer furthermore requests that the Noteholders waive their rights under clause 10.3(a) of the Terms and Conditions and consent to the Issuer redeeming Notes corresponding to 50 per cent of the Nominal Interest Amount at a price of SEK zero (SEK 0).

Other conditions and effective date

Upon redemption of the Notes on the Maturity Date, the Issuer undertakes, provided that the price of the Issuer's shares is equal to or exceeds SEK 2.50 per share on the Maturity Date, to instruct the CSD to make an additional payment to the Noteholders in a maximum aggregate amount of SEK 50,000,000 on the terms set out in more detail in Schedule 3.

(the "**Request**").

It is proposed that the amendments and other terms and conditions outlined in this section A. take effect concurrently with the Issuer's having secured such other financing and refinancing as it deems necessary (and the Request is conditional upon the Issuer succeeding in this respect). The Issuer undertakes to notify the Agent upon the fulfilment or non-fulfilment, as the case may be, of the foregoing conditions. The Issuer thus reserves the right to recall the Request at any time.

Authority for the Agent to implement the Request

For the purpose of carrying out the Request set out in Section A above the Issuer requests that the Noteholders irrevocably authorise and assign to the Agent, or whoever the Agent appoint in its place, to, on the Noteholders behalf, do all such acts and things and to execute such other agreements or documents as may be necessary or desirable to give effect to this Request (including, without limitation, agreeing any consequential changes to the Terms & conditions that may flow from the Request). For the avoidance of doubt, the authorisation includes that the Agent is entitled to approve such necessary amendments to the Terms and Conditions to give effect to the Request.

B. Decision procedure

The Agent will determine whether replies received are eligible to participate in the Written Procedure, continuously calculate the replies provided in respect of the Request and determine the result of the Written Procedure as soon as possible based thereon.

Once a requisite majority of consents of the Adjusted Nominal Amount for which Noteholders reply in the Written Procedure have been received by the Agent, the relevant decision shall be deemed to be adopted, even if the time period for replies in the Written Procedure has not yet expired.

Information about the decision taken in the Written Procedure will be sent by notice to the Noteholders, published on the websites of the Issuer and the Agent and published by way of press release by the Issuer.

If the Request is approved by the Written Procedure it will be binding on all Noteholders whether they participated in the Written Procedure or voted against the Request or not, in accordance with the Terms and Conditions.

Voting rights

Anyone who wishes to participate in the Written Procedure must on 1 October 2020 (the "**Record Date**"):

(i) be registered on the Securities Account as a direct registered owner (Sw. *direktregistrerad ägare*); or

(ii) be registered on the Securities Account as authorised nominee (Sw. *förvaltare*),

with respect to one or several Bonds.

If you are not registered as a direct registered owner, but your Bonds are held through a registered authorised nominee (Sw. *förvaltare*) or another intermediary, you have two different options to vote for the Bonds.

1. You can ask the authorised nominee or other intermediary that holds the Bonds on your behalf to vote on your behalf as instructed by you.
2. You can obtain a power of attorney (Schedule 2) or other authorisation from the authorised nominee or other intermediary and send in your own voting form based on the authorisation. If you hold your Bonds through several intermediaries, you need to obtain authorisation directly from the intermediary that is registered in the debt register as noteholder of the Securities Account, or from each intermediary in the chain of noteholders, starting with the

intermediary that is registered in the debt register as noteholder of the Securities Account as authorised nominee or direct registered owner.

Whether either of these options are available to you depends on the agreement between you and the authorised nominee or other intermediary that holds the Bonds on your behalf (and the agreement between the intermediaries, if there are more than one).

The Agent recommends that you contact the securities firm that holds the Bonds on your behalf for assistance, if you wish to participate in the Written Procedure and do not know how your Bonds are registered or need authorisation or other assistance to participate.

Bonds owned by the Issuer, any other Group Company or an Affiliate do not entitle the holders to any voting rights and are not included in the Adjusted Nominal Amount.

Quorum

Pursuant to Clause 16(h) (*Decisions by Noteholders*) of the Terms and Conditions, a quorum in respect of the Written Procedure will only exist if Noteholders representing **at least fifty (50) per cent** of the Adjusted Nominal Amount reply to the Request.

If a quorum does not exist, the Agent shall initiate a second Written Procedure, provided that the relevant proposal has not been withdrawn by the Issuer. No quorum requirement will apply to such second Written Procedure. At the option of each Noteholder, a voting form provided at or before 12.00 (CET) on 28 October 2020 in respect of the Written Procedure shall also remain valid for any such second Written Procedure.

Majority

Pursuant to Clause 16(f) (*Decisions by Noteholders*) of the Terms and Conditions, **at least sixty-six and two thirds (66 2/3) per cent.** of the Adjusted Nominal Amount for which Noteholders reply in a Written Procedure must consent to the Request in order for it to be approved.

Final date to vote in the Written Procedure

The Agent must have received the votes by mail, courier or e-mail to the address indicated below no later than by **12.00 (CET) on 28 October 2020**. Votes received thereafter will be disregarded.

Address for sending replies

By regular mail:

Intertrust (Sweden) AB

Attn: Maria Landers, P.O. Box 16285, 103 25 Stockholm

By courier:

Intertrust (Sweden) AB

Attn: Maria Landers, Sveavägen 9, 10th floor 111 57 Stockholm

By e-mail:

trustee@intertrustgroup.com

For further questions please see below:

To the Issuer: Moment Group AB (publ), Martin du Hane, Group CFO
martin.duhane@momentgroup.com, +46 721 64 85 65

and

Moment Group AB (publ), Otto Drakenberg, Group CEO
otto.drakenberg@momentgroup.com, +46 708 64 55 04

To the Agent: Intertrust (Sweden) AB, Mia Fogelberg
trustee@intertrustgroup.com, +46 73 314 15 29

Stockholm on 2 October 2020

Intertrust (Sweden) AB

as Agent

VOTING FORM

For the Written Procedure initiated on 2 October 2020 for the up to SEK 400,000,000 senior unsecured floating rate bonds with ISIN SE0010985978 (the "Bonds") issued by Moment Group AB (publ).

The Issuer requests the Noteholders to approve the Request set out in the notice for the Written Procedure.

The Agent is hereby empowered to enter into all necessary documentation required to implement the Request, in the event the Request is approved.

Reply

Name of person/entity voting: _____

Nominal Amount voted for: _____

The undersigned hereby (put a cross in the appropriate box) votes for alternative:

A) Approve
 B) Reject
 C) Refrain from voting

with respect to the Request.

The undersigned hereby confirms (put a cross in the appropriate box) that this voting form shall constitute a vote also for a second Written Procedure (if any) pursuant to clause 16 (i) (*Decisions by the Noteholders*) of the Terms and Conditions with respect to the Request:

Confirmed
 Not confirmed

Signature

 Name in print:

Contact information

Email:

Tel:

NOTE: Please attach a power of attorney/authorisation if the person/entity voting is not registered on the Securities Account as a direct registered owner or authorised nominee. The voting form shall be signed by an authorised signatory. A certified copy of a registration certificate or a corresponding authorisation document for the legal entity shall be appended to the voting form for any legal entity voting. The registration certificate, where applicable, may not be older than one year.

POWER OF ATTORNEY/AUTHORISATION

Written Procedure initiated on 2 October 2020 for the up to SEK 400,000,000 senior unsecured floating rate bonds with ISIN SE0010985978 (the "Bonds") issued by Moment Group AB (publ).

Authorised Person²: _____

Nominal Amount³: _____

Grantor of authority⁴: _____

We hereby confirm that the Authorised Person specified above has the right to vote for the Nominal Amount set out above.

We represent an aggregate Nominal Amount of⁵: _____

We are (put a cross in the appropriate box):

- | | |
|--|--|
| | Registered as authorised nominee on a Securities Account |
| | Registered as direct registered owner on a Securities Account |
| | Other intermediary and hold the Bonds through ⁶ _____ |

Date:

Signature

² Insert the name of the person/entity that should be authorised to vote.

³ Insert the aggregate nominal amount the Authorised Person should be able to vote for.

⁴ Insert the name of entity/person confirming the authority.

⁵ The total Nominal Amount the undersigned represents

⁶ Mark this option if the undersigned is not registered as authorised nominee or direct registered owner in the Securities Account kept by Euroclear. Please insert the name of the firm the undersigned holds the Bonds through.

Schedule 3 – Profit distribution mechanism in relation to notice of written procedure

OCTOBER 2020

Description and example of the profit distribution mechanism

- The profit distribution mechanism works so that the Bond's nominal amount at the future Maturity date (31 Oct 2023) is increased based on i) the future development of the Issuer's share price (based on the historical 3-month average of the closing share prices for the 3 months prior to the Maturity date), and ii) the size of the voluntary redemption in relation to the current market value of the Issuer (defined below)
- Enables a possibility for the Noteholders to regain part of the amount in the 50% voluntary redemption (circa SEK 104.5 million of SEK 209 million) up to a **maximum amount of SEK 50 million**
- The profit distribution is triggered if the Issuer's share price at the future Maturity date is equal to or exceeds **SEK 2.50**
- The market value of the Issuer at closing on 30 Sept 2020 was circa SEK 80.7 million with 32.4 million outstanding shares. The base for the market value is to be calculated based on the historical 3-month average of the closing of the share prices until the signing date
- The voluntary redemption in relation to the base market value represents circa 42.0 million "synthetic" shares $((104.5/80.7) * 32.4 = 42.0)$
- The upside payout for the Noteholders is based on the difference between the strike price and the future share price
- **Example 1:** At a future share price of SEK 3.00 and strike price of SEK 2.50, the upside payout is $(3.00 - 2.50) * 42.0 = \text{SEK 21 million}$ (corresponding to a market value of SEK 97 million)
- **Example 2:** At a future share price of SEK 4.00 and strike price of SEK 2.50, the upside payout is equal to the **maximum amount of SEK 50 million** as $(4.00 - 2.50) * 42.0 = \text{SEK 63 million}$ (corresponding to a market value of SEK 130 million)

Profit distribution at strike price SEK 2.50

