

Company announcement no 12/2023

Summons to Written Resolutions (Sep 2023)

Based on input from major bondholders we hereby sent a written resolution and will publish a summons to such written resolution separately. Investors will be requested to vote in accordance with the procedure described therein. If the proposal is passed by the requisite number of bondholders, we will make the redemption and corresponding payments no later than 10 Business Days after final approval.

Liquidity position, In order to utilize our current liquidity position and to ensure that Bondholders receive a partial redemption of Bonds in the short-term future instead of waiting for the cash sweep in accordance with the Bond Terms (i.e. potentially not before 31 May 2024), Idavang proposes to apply an amount of EUR 6,500,000 towards partial redemption of Bonds as an advance payment of future excess cash sweeps (with the same mechanics as the previous EUR 4,800,000 partial redemption made in January 2023).

The EUR 6,500,000 amount reflects our estimate of the Cash Sweep Amount for full year 2023 (after deducting the remaining amount of the EUR 4,800,000 advance payment made in connection with the amendment agreement no. 2) and corresponds to approx. 10 % of the outstanding principal of the Bonds.