



*Denna kallelse till obligationsinnehavarna är endast utformad på engelska.*

**Notice of Written Procedure for senior secured fixed rate bonds issued by  
Go North Group AB (publ)**

Stockholm, 20 February 2025

**To holders of the maximum of equivalent to SEK 550,000,000 senior secured fixed rate bonds 2023/2027 (the “Old Senior Bonds”) with ISIN NO0012829847 (SEK Tranche) and NO0012829854 (USD Tranche) issued by the Issuer on 6 February 2023 and as amended and restated 26 February 2024.**

*Capitalised terms not otherwise defined in this notice (the “Notice”) shall have the meanings assigned to them in the terms and conditions relating to the Old Senior Bonds (the “Terms and Conditions”).*

This Notice and voting request has been sent by CSC (Sweden) AB (the “Agent”) on 20 February 2025 to direct registered owners and registered authorised nominees (Sw. *förvaltare*) of the Old Senior Bonds recorded as of 19 February 2025 in the debt register (Sw. *skuldbok*) kept by Verdipapirscentralen ASA (the “CSD”). If you are an authorised nominee under the Norwegian Securities Register Act of 2002 no. 64 (NW. *Verdipapirregisterloven*) or if you otherwise are holding Old Senior Bonds on behalf of someone else on a securities account, please forward this Notice and voting request to the Bondholder you represent as soon as possible. See “Voting rights and authorisation” under Section 4 (*Written Procedure*) for further information.

**Key information:**

Record Date for being eligible to vote:	27 February 2025
Deadline for voting:	15.00 (CET) on 18 March 2025
Quorum requirement:	At least twenty (20.00) per cent. of the Adjusted Nominal Amount must reply in the Written Procedure
Majority requirement:	At least fifty (50.00) per cent. of the Adjusted Nominal Amount for which Bondholders reply in the Written Procedure

At the request of Bondholders representing at least ten (10) per cent. of the Adjusted Nominal Amount, the Agent, acting in its capacity as agent for the Bondholders under the Terms and Conditions, hereby initiates a written procedure (the “**Written Procedure**”), in which the Bondholders can vote for or against the Request (as defined in Section 2 (*Request*) below).

**NO DUE DILIGENCE CARRIED OUT IN CONNECTION WITH THIS WRITTEN PROCEDURE**

Please note that no due diligence whatsoever (legal, financial, tax, environment or otherwise) has been carried out by the Agent or any of its advisers or any other person for the purposes of the Written Procedure or with respect to the Issuer or its assets, which is why this Notice for Written Procedure does not contain any risk factors or other disclosures with respect to the Issuer or its assets that have been produced as a result of any such due diligence.

## LIMITATION OF LIABILITY OF THE AGENT

The Request is presented to the Bondholders, without any evaluation, advice or recommendations from the Agent to the Bondholders whatsoever. The Agent has not assessed the Request (and its effects, should it be approved) from a legal, commercial, financial or other perspective and the Agent expressly disclaims any liability whatsoever related to the content of this Notice and the Request (and its effects, should it be approved). The Agent has assumed that documentation and other evidence (if any) delivered to it pursuant to the Written Procedure is accurate, correct and complete and the Agent has not verified the contents of any such documentation. The Bondholders are recommended to seek their own professional advice in order to independently evaluate whether the Request (and its effects) are acceptable or not. Neither the Agent, nor any of its advisers have carried out any due diligence in connection with this Written Procedure and no party can guarantee any satisfactory outcome of the Request set out herein.

## ALL BONDHOLDERS ARE STRONGLY ENCOURAGED TO REVIEW AND CONSIDER THE REQUEST

Before making a decision, each Bondholder is advised to carefully review the content of this document and the proposed resolution set out in Section 2 (*Request*) below and the limitation of liability provisions. If a Bondholder is uncertain as to the content and significance of this document and the measures the Bondholder should take, the Bondholder is advised to consult its own legal, tax or financial adviser for this purpose. The Agent will not, and is under no obligation to, update this document.

## PARTICIPATION IN THE WRITTEN PROCEDURE

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

The Agent must receive the Voting Form no later than 15.00 (CET) on 18 March 2025 either by mail, courier or email to the Agent using the contact details set out under Section 4.8 (*Address for sending replies*) below. Votes received thereafter may be disregarded.

To be eligible to participate in the Written Procedure, a person must meet the formal criteria for being a Bondholder on 27 February 2025 (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 Old Senior Bonds.

## 1. Background

Go North is an e-commerce aggregator operated by Amazon FBA entrepreneurs. Go North acquires and scales brands on Amazon and thereby building a portfolio of Amazon brands within different segments such as sport and outdoors, health and personal care, home and garden, pet supplies and toys and games.

On 12 September 2024, Go North announced through press release, that it had filed for company reorganisation (Sw. *företagsrekonstruktion*) in accordance with the Swedish company reorganisation act (Sw. *lag (2022:964) om företagsrekonstruktion*) at the Gothenburg District Court (Sw. *Göteborg tingsrätt*) (the “**Company Reorganisation**”). The application was approved by the court on 16 September 2024. Further, Go North requested an extension of the Company Reorganisation with three months until 17 March 2025, which was approved on 17 January 2025, thus Go North is still under the Company Reorganisation.

In parallel with the Company Reorganisation, an ad hoc group of holders of the Old Senior Bonds (the “**Ad Hoc Committee**”) was organised for the purpose of *inter alia* holding discussions with Go North on the treatment of *inter alia* the Old Senior Bonds and other secured debts in connection with the Company Reorganisation. The members of the Ad Hoc Committee are amongst others Swedish North Point Capital AB represented by Gunnar M Carlsson and Jonas Linderöth, CrossingBridge Advisors represented by David Sherman, NCI Advisory represented by Jørgen Beuchert and, FondsFinans Kapitalförvaltning. The members of the Ad Hoc Committee have expressed that they are all in favour of the Request (as defined below). Separately around this date, separate written procedures have been issued with respect to Go North’s other debt instruments, the maximum USD 26,180,000 senior secured floating rate bonds 2024/2026 with ISIN NO0013165845 (Cash Tranche) and NO0013165852 (Set-off Tranche) dated 26 February 2024 (the “**Super Senior Bonds**”) and the SEK 15,000,000 Senior Secured Fixed Rate Bonds 2024/2028 with ISIN NO0013148411 dated 26 February 2024 (the “**Back Stop Fee Notes**”) for the purpose of approving the establishment of an ad hoc committee for each respective bonds on the same terms as for the Ad Hoc Committee (the “**Other Committees**”). The members of the Other Committees are amongst others CrossingBridge Advisors represented by David Sherman, NCI Advisory represented by Jørgen Beuchert and Fondfinans Kapitalförvaltning, who together represent more than 2/3 of the total nominal amount in the Super Senior Bonds and the Back Stop Fee Notes respectively. These holders have expressed that they are in favour of the requests under these bonds.

It is the opinion of the Ad Hoc Committee that the Bondholders will benefit from actively participating in the Company Reorganisation and any other financial restructuring, debt recovery or insolvency process or similar proceeding (both formal court proceedings and voluntary proceedings) that may arise (jointly the “**Proceedings**”), and to protect their rights thereunder by any means necessary and deemed desirable from time to time with a view to maximise recovery, including through acting together with the Other Committees. Pursuant to the Terms and Conditions, it is the Agent who is entitled to take actions in relation to the Old Senior Bonds on behalf of all Bondholders, including representing the Bondholders in Proceedings. In order to take any such actions, the Agent may seek instructions from the Bondholders. An individual Bondholders may not take any step whatsoever to *inter alia* recover any amount due under the Terms and Conditions. Consequently, the Bondholders are hereby requested to consent to the authorisation of the Agent to represent the Bondholders in the Proceedings as further described in this section and as set out in Section 2 (*Request*) below.

## 2. Request

The Bondholders are hereby requested:

- (a) to authorise the Ad Hoc Committee to, in collaboration with the Agent and the Agent’s legal adviser, instruct the Agent how to represent the Bondholders in Proceedings) and take all such actions as it deems necessary from time to time to protect the Bondholders’ rights in Proceedings, including, but not limited to, instructing the Agent to, on behalf of the Bondholders, filing submissions, initiating Proceedings and attending meetings and hearings (in order to protect the Bondholders’ rights under any Proceedings or otherwise) at the Gothenburg District Court (or any other court and authority) and participating in any creditors committee under the Proceedings as well as objecting to or otherwise acting against or for the Company Reorganisation and any other Proceeding and appealing any judgments or decisions made by the court in connection with any Proceedings, with a view to maximise recovery for the Bondholders; and
- (b) to, if a reorganisation plan is proposed, including amendments thereto, and/or otherwise a settlement or agreement or any other understanding in any Proceeding satisfactory to the Ad Hoc Committee is proposed by Go North or a third party, or if a third party settlement offer satisfactory to the Ad Hoc Committee is presented to the Bondholders in relation to Go North, authorise the Ad Hoc Committee to, in collaboration with the Agent and the Agent’s legal adviser, instruct the Agent to take any actions necessary or desirable in order to give effect to such settlement, agreement or understanding, including, but not limited to, on behalf of the Bondholders, enter into any settlement agreement or other understanding or agreement (including

related to instructions under any intercreditor agreement), including with the Other Committees, or vote on any reorganisation plan in the Company Reorganisation or as otherwise deemed suitable in any Proceedings,

(the “Request”).

The Agent has been informed that members of the Ad Hoc Committee have expressed their approval for the Request.

The Bondholders, by voting for the Request, acknowledge and agree that the Ad Hoc Committee, the Agent and its legal adviser, when acting in accordance with the authorisation set out in this Section 2, are fully discharged from any liability whatsoever and shall never be responsible for any loss (whether direct or indirect) of any Bondholder. When acting in accordance with the authorisation described in this Section 2, the Agent shall be entitled to require that the Ad Hoc Committee confirms any contemplated actions in advance.

### **3. Effective Date**

The Request shall be deemed approved and effective immediately upon expiry of the voting period and receipt of the required majority voting for the Request as set forth in Section 4.7 (*Majority*) or if earlier, when a requisite majority of consents of the Adjusted Nominal Amount have been received by the Agent. The actions of the approved Request shall be effective at the same time unless otherwise stated in this Notice.

### **4. Written Procedure**

The following instructions need to be adhered to under the Written Procedure.

#### **4.1 Final date to participate in the Written Procedure**

The Agent must have received the votes by mail, courier or email to the address indicated below no later than 15.00 (CET) on 18 March 2025. Votes received thereafter may be disregarded.

#### **4.2 Decision procedure**

The Agent will determine if received replies are eligible to participate under the Written Procedure as valid votes.

When a requisite majority of consents of the total Adjusted Nominal Amount have been received by the Agent, the Request shall be deemed to be adopted by the Bondholders, even if the time period for replies in the Written Procedure has not yet expired.

Information about the decision taken under the Written Procedure will be sent by notice to the Bondholders and be published on the website of the Issuer and the Agent.

Any matter decided under the Written Procedure will be binding for all Bondholders, irrespective of them responding in the Written Procedure.

#### **4.3 Voting rights and authorisation**

Anyone who wishes to participate in the Written Procedure must, on the Record Date 27 February 2025, be registered on the Securities Account in the Issuer’s debt register as:

- i. a direct registered owner of a Securities Account (Sw. *direktregistrerad ägare*); or
- ii. a nominee in a Securities Account (Sw. *förvaltare*),

with respect to one or several Old Senior Bonds.

#### **4.4 Old Senior Bonds registered with a nominee**

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

- (1) Directly registered owners can vote via VPS Investortjenester. (Only applicable for Norwegian holders with VPS account in Norway).
- (2) You can ask the authorised nominee or other intermediary that holds the Old Senior Bonds on your behalf to vote in its own name as instructed by you. If the Old Senior Bonds are held in custody – i.e. the owner is not registered directly in the VPS – the custodian must confirm: (i) the ultimate owner of the Old Senior Bonds, (ii) the aggregate nominal amount of the Old Senior Bonds; and (iii) the account number in VPS on which the Old Senior Bonds are registered.
- (3) You can obtain a Power of Attorney (Schedule 2) from the authorised nominee or other intermediary and send in your own Voting Form based on the authorisation. If you hold your Old Senior Bonds through several intermediaries, you need to obtain authorisation directly from the intermediary that is registered in the debt register as Bondholder of the Securities Account, or from each intermediary in the chain of bondholders, starting with the intermediary that is registered in the debt register as a Bondholder of the Securities Account as authorised nominee or direct registered owner.

Whether one or both of these options are available to you depends on the agreement between you and the nominee or other intermediary that holds the Old Senior 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 Old Senior Bonds on your behalf for assistance, if you wish to participate in the Written Procedure and do not know how your Old Senior Bonds are registered or need authorisation or other assistance to participate. Old Senior Bonds owned by the Issuer or another Group Company are not entitled to any voting rights.

#### **4.5 Quorum**

To approve the Request, Bondholders representing at least twenty (20.00) per cent. of the Adjusted Nominal Amount must reply to the Written Procedure in order to form a quorum.

#### **4.6 Second Written Procedure**

If a quorum does not exist, the Agent may initiate a second Written Procedure, provided that the relevant proposal has not been withdrawn. No quorum requirement will apply to such second Written Procedure. At the option of each Bondholder, a voting form provided at or before 15.00 (CET) on 18 March 2025 in respect of the Written Procedure shall also remain valid for any such second Written Procedure.

#### **4.7 Majority**

In order for the Request to be approved, at least fifty (50.00) per cent. of the Adjusted Nominal Amount held by Bondholders that reply in the Written Procedure must consent to the Request.

#### **4.8 Address for sending replies**

Return the Voting Form, in the form set out in Schedule 1, and, if applicable, the Power of Attorney, in the form set out in Schedule 2, or other sufficient evidence, if the Old Senior Bonds are held in custody other than Euroclear Sweden, by regular mail, scanned copy by e-mail, or by courier to:

*By regular mail:*

CSC (Sweden) AB  
Attn: Wilma Björn

P.O. Box 16285  
SE-103 25 Stockholm

*By courier:*

CSC (Sweden) AB  
Attn: Wilma Björn  
Sveavägen 9, 10th floor  
SE-111 57 Stockholm

*By email:*

E-mail: trustee@intertrustgroup.com

#### **4.9 Further information**

For questions regarding the administration of the Written Procedure, please contact the Agent at the above e-mail address or telephone number +46 70 833 52 90.

For questions regarding the Request, please contact the Agent at the above e-mail address or telephone number.

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**Stockholm 20 February 2025**

**CSC (Sweden) AB**

**as Agent**

Enclosed:

Schedule 1	Voting Form
Schedule 2	Power of Attorney/Authorisation

## SCHEDULE 1

## VOTING FORM

For the Written Procedure initiated on 20 February 2025 regarding the maximum of equivalent to SEK 550,000,000 senior secured fixed rate bonds 2023/2027 (the "Old Senior Bonds") with ISIN NO0012829847 (SEK Tranche) and NO0012829854 (USD Tranche) issued by the Issuer on 6 February 2023 and as amended and restated 26 February 2024.

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

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**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

with respect to the Request.

**As described in the Written Procedure, members of the Ad Hoc Committee recommends that Bondholders approve 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 (*Decisions by Bondholders*) of the Terms and Conditions with respect to the Request:

Confirmed                       Not confirmed

Enclosed to this form is the complete printout from our custodian/VPS<sup>1</sup>, verifying our holding of Bonds as of 27 February 2025.

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**

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<sup>1</sup> If the Bonds are held in custody other than in the VPS, evidence provided from the custodian confirming that (i) you are the owner of the Bonds, (ii) in which account number the Bonds are held, and (iii) the amount of Bonds owned.



appended to the voting form for any legal entity voting. The registration certificate, where applicable, may not be older than one year.

## SCHEDULE 2

## POWER OF ATTORNEY/AUTHORISATION

For the Written Procedure initiated on 20 February 2025 regarding the maximum of equivalent to SEK 550,000,000 senior secured fixed rate bonds 2023/2027 (the "Old Senior Bonds") with ISIN NO0012829847 (SEK Tranche) and NO0012829854 (USD Tranche) issued by the Issuer on 6 February 2023 and as amended and restated 26 February 2024.

Authorised Person<sup>2</sup>: \_\_\_\_\_

Nominal Amount<sup>3</sup>: \_\_\_\_\_

Grantor of authority<sup>4</sup>: \_\_\_\_\_

We hereby confirm that the Authorised Person specified above has the right to vote for the Nominal Amount set out above including the right to vote for the Nominal Amount set out above in a second Written Procedure (if any) pursuant to Clause 16 (*Decisions by Bondholders*) of the Terms and Conditions with respect to the Request.

We represent an aggregate Nominal Amount of<sup>5</sup>: \_\_\_\_\_

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 Old Senior Bonds through<sup>6</sup> \_\_\_\_\_

Date:

Signature

\_\_\_\_\_

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

<sup>3</sup> Insert the aggregate nominal amount the Authorised Person should be able to vote for.

<sup>4</sup> Insert the name of entity/person confirming the authority.

<sup>5</sup> The total Nominal Amount the undersigned represents.

<sup>6</sup> Mark this option if the undersigned is not registered as authorised nominee or direct registered owner in the Securities Account kept by VPS. Please insert the name of the firm the undersigned holds the Old Senior Bonds through.