

Notice of written procedure for senior unsecured floating rate bonds issued by Brocc Bonds 2 AB (publ)

Stockholm, 6 May 2019

To holders of the up to SEK 150,000,000 senior secured bonds 2018 with ISIN: SE0011415207 (the "Bonds") issued by Brocc Bonds 2 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 14 August 2018 (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 3 May 2019 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 Bondholders under the Terms and Conditions, hereby initiates a written procedure (the "**Written Procedure**") whereby the Bondholders can approve or reject a proposal from the Issuer to amend and restate the Terms and Conditions. The request and the background thereto is described in Section A (*Request*) below.

The Request (as defined in section A (*Request*)) is presented to the Bondholders 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 Bondholders 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 Bondholders must independently evaluate whether the above Request (and its effects) is acceptable or not.

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

Bondholders 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 (CEST) on 3 June 2019 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 Bondholder on 10 May 2019 (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): 10 May 2019

Last time and day to vote: 12.00 (CEST) on 3 June 2019

A. Request

Background

The Issuer's direct parent, Brocc AB (publ) contemplates selling the Issuer to Mazeloten 126 AB (under name change to Blue Lion Holding AB)("Blue Lion") an external party with no connection to Brocc AB (publ) or its subsidiaries. Brocc AB (publ) will continue to uphold its contractual obligations with the Issuer, including the servicing of the Issuer's customer loan portfolio (the "**Transaction**"). Blue Lion is owned by four individuals with Sam Innergård and Daniel Olsson as main shareholders. The owners run a group conducting business as an insurance intermediary and other corporate finance related business with Captura Kapitalplacering AB as the largest company in the group. Captura Kapitalplacering AB have a permit to act as an insurance intermediary and stands under the supervision of the Swedish Financial Services Authority. Blue Lion will be paid a yearly fee by Brocc for their administration and work relating to the Transaction.

The Transaction would constitute an Event of Default and a Change of Control Event under the Terms and Conditions, which would give each Bondholder the right to request that all, or some only, of its Bonds be repurchased at a price per Bond equal to 101 per cent. of the Nominal Amount together with accrued but unpaid Interest.

However, the Transaction will, according to Brocc AB (publ) and the Issuer, not have any negative effect on the Bondholders as the Issuer's business will continue uninterrupted and therefore kindly ask that the Bondholders consent to the amendment request described below.

Amendment Request

The Issuer request that the bondholders approve the Transaction and amend the Terms and Conditions in accordance with the below so that Brocc AB (publ) and/or Mazeloten may hold shares in the Issuer without it constituting a Change of Control Event or Event of Default (the "**Request**").

Amendments (proposed new wording in blue)

"Blue Lion" means Mazeloten 126 AB (under name change to Blue Lion Holding AB), a limited liability company incorporated in Sweden with reg. no. 559203-6379.

"Change of Control Event" means the occurrence of an event whereby the Issuer ceases to be wholly-owned by the Originator and/or Blue Lion.

13.9 Change of control of the Issuer

The Issuer ceases to be wholly-owned by the Originator and/or Blue Lion.

Conditions

The Issuer acknowledges that the agreement by the Bondholders to the Request is subject to that the Transaction is made subject to the share pledge over the Issuer and that the share pledge agreement will be amended and the new shareholder will assume Brocc AB (publ)'s obligations and undertakings under the share pledge agreement.

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 Bondholders 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 Bondholders, published on the websites of the Issuer and the Agent and published by way of press release by either the Agent or the Issuer.

If the Request is approved by the Written Procedure it will be binding on all Bondholders 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 10 May 2019 (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 may have two different options to influence the voting 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 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 bondholder 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 15 (g) (*Decisions by Bondholders*) of the Terms and Conditions, a quorum in respect of the Written Procedure will only exist if Bondholders 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 Bondholder, a voting form provided at or before 12.00 (CEST) on 3 June 2019 in respect of the Written Procedure shall also remain valid for any such second Written Procedure.

Majority

Pursuant to Clause 15 (e) (*Decisions by Bondholders*) of the Terms and Conditions, **at sixtysix and two thirds (66 2/3) per cent.** of the Adjusted Nominal Amount for which Bondholders 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 (CEST) on 3 June 2019**. 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: Brocc Bonds 2 AB (publ), Jonathan Klein-Strandberg, CEO,
jks@brocc.se, +46 8 50 12 15 80

To the Agent: Intertrust (Sweden) AB, Beatrice Gustafsson,
trustee@intertrustgroup.com, +46 70 141 10 82

Stockholm on 6 May 2019

Intertrust (Sweden) AB

as Agent

SCHEDULE 1

VOTING FORM

For the Written Procedure initiated on 6 May 2019 for the up to SEK 150,000,000 senior secured Bonds with ISIN: SE0011415207 (the "Bonds") issued by Brocc Bonds 2 AB (publ) (the "Issuer").

The Issuer requests the Bondholders 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 15 (h) (*Decisions by the Bondholders*) 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.

SCHEDULE 2

POWER OF ATTORNEY/AUTHORISATION

Written Procedure initiated on 6 May 2019 for the up to SEK 150,000,000 senior secured Bonds with ISIN: SE0011415207 (the "Bonds") issued by Brocc Bonds 2 AB (publ) (the "Issuer").

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.