

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

## To the bondholders in:

**ISIN: NO0010780497  
NO0010838170**

**Modu AS (formerly Hilleren Invest AS) 14% Senior  
Secured Bonds 2016/2017**

Oslo, 9 May 2025

## Notice from Written Resolution for Repeated Bondholders Meeting

Nordic Trustee AS (the "**Bond Trustee**") acts as bond trustee for the holders of bonds (the "**Bondholders**") in the above mentioned bond issue with ISIN NO0010780497 (the "**Bonds**") issued by Modu AS (formerly Hilleren Invest AS) as issuer (the "**Issuer**") pursuant to the bond terms made between the Bond Trustee and the Issuer dated 14 December 2016 and as the same may be amended from time to time (the "**Bond Terms**").

A Written Resolution for the Bonds was adopted on 23 April 2025 but a quorum was not present and therefore, a notice for a Repeated Bondholders Meeting by way of Written Resolution was summoned by notice to the Bondholders dated 24 April 2025 (the "**Notice**"). The Voting Period for such Repeated Bondholders Meeting expired 13:00 on 9 May 2025.

### *Result of Repeated Bondholders Meeting*

This notice is to inform you of the results of the Written Resolution from the Repeated Bondholders Meeting.

The voting results obtained in the second Written Resolution is set out below:

<b>Votes</b>	<b>Percentage of votes</b>
Total of votes received:	25.67 %
In favour of the Proposal:	100 %

The Proposal (as defined in the Notice) require at least 2/3 approval as it implies waiver or amendment of provisions of the Bond Terms. According to 15.4 (b) of the Bond Terms, the quorum requirements do not apply for the Repeated Bondholders Meeting.

The Proposal obtained 100 % approval of the votes submitted. The Proposal is therefore approved.

*Nest steps*

As the Proposal is now adopted, the transactions described in the Proposal will be executed. The Paying Agent will be instructed to *pro rata* convert NOK 10,000,000 of Outstanding Bonds to shares in Moldalia Invest AS with record date 9 May 2025. The Bondholders will in due course receive new shares in Moldalia Invest AS in proportion to its holding of bonds. The shares will not be registered on the Bondholders securities accounts until the share capital increase of Moldalia Invest AS is duly recorded in the Enterprise Register.

For further questions regarding the next steps, please contact:

John Barlindhaug by e-mail to: [John.Barlindhaug@perpetuum.no](mailto:John.Barlindhaug@perpetuum.no)

Yours sincerely  
**Nordic Trustee AS**

*Olav Slagsvold*  
Olav Slagsvold