

To: Nordic Trustee AS in its capacity as Bond Trustee

5 June 2025

**Nordwest Industrie Finance GmbH senior secured EUR 50,000,000 bonds 2024/2028 –
ISIN NO0013355255**

Dear Sir or Madam,

Reference is made to the Bond Terms for the above captioned Bonds made between Nordic Trustee AS as Bond Trustee on behalf of the Bondholders and Nordwest Industrie Finance GmbH as Issuer. Capitalised terms used herein shall have the same meaning as in the Bond Terms.

In accordance with Clause 12.5(a) of the Bond Terms, the Issuer herewith informs the Bond Trustee that, from today's perspective, it will likely not comply with the applicable Leverage requirement under the Financial Maintenance Covenant as of the testing date 30 June 2025, which may ultimately lead to an Event of Default.

The current considerations to cure such potential breach of the Financial Maintenance Covenant and to avoid/remedy a resulting Event of Default comprise several measures which are still under evaluation, including a potential New Shareholder Injection by the end of the applicable Cure Period or a broader restructuring proposal relating to, among others, a reset of the Financial Maintenance Covenant and certain other measures to be voted on by the Bondholders in a written procedure.

Yours faithfully,

Nordwest Industrie Finance GmbH



Zeljko Ciganovic
Managing Director