



Riga, 24 February 2026

To Noteholders of the secured, guaranteed notes issued by Amber Beverage Group Holding S.à r.l. (the "Issuer"), with ISIN: LV0000870137 (the "Notes"):

NOTICE OF PROCEDURE IN WRITING FOR NOTES ISSUED BY AMBER BEVERAGE GROUP HOLDING S.À R.L.

This voting request for Procedure in Writing has been published in English and Latvian by the Trustee, by sending notification via Nasdaq CSD and publishing notice on Trustee's website: <https://blog.cscglobal.com/our-services/capital-markets-services/bond-news/>. The Trustee has submitted information to the Issuer and has requested to publish this information in accordance with the Terms and Conditions on Nasdaq Riga information system, as well as on the Issuer's website www.amberbev.com.

If you are an authorised nominee or if you otherwise are holding Notes on behalf of someone else on a Securities Account, please forward this notice to the Noteholder you represent as soon as possible. For further information, please see below under Section 6.3 (*Voting rights and authorisation*).

Key information

Record Date for being eligible to vote: 3 March 2026

Deadline for voting: 16.00 (EET, Riga time) on 10 March 2026

Majority requirement: **Consent of the Super Majority Noteholders** (Noteholders who collectively hold in aggregate the Notes with the Nominal Value representing at least 2/3 (two thirds) of the aggregate Nominal Value of all outstanding Notes (other than the Issuer, its direct or indirect shareholders and Related Parties)) for Proposal (as defined below).
OR if the Super Majority Noteholders majority requirement is not reached,
Consent of the Majority Noteholders (Noteholders who collectively hold in aggregate the Notes with the Nominal Value representing at least 1/2 (one half) of the aggregate Nominal Value of all outstanding Notes (other than the Issuer, its direct or indirect shareholders and Related Parties) plus at least one additional Note) – for Majority Noteholders Proposal (as defined below).

CSC (Sweden) AB acts as a Trustee (the "Trustee") for the holders of the Notes (the "Noteholders") in the above mentioned bond issue LV0000870137 with an aggregated amount outstanding of EUR



30,000,000 issued by Amber Beverage Group Holding S.à r.l.. On 23 February 2026 the Trustee from the Noteholders representing at least 1/10 (one-tenth) of the aggregate Nominal Value of all outstanding Notes (other than the Notes held by the Issuer, its direct or indirect shareholders and the Related Parties), has received the proposal instigate the Procedure in Writing. Therefore, Trustee, acting in its capacity as Trustee for the Noteholders under the Terms and Conditions, hereby instigate the procedure in writing (the “**Procedure in Writing**”), whereby the Noteholders can approve or reject a proposal regarding establishment of Ad Hoc Committee in relation to the Notes and Issuer’s restructuring process, the Collateral and the Guarantee enforcement process and certain amendments to the Terms and Conditions (as defined below). The Proposal (as well as Majority Noteholders Proposal) (both as defined below) background is described in Section 1 (*Background and current situation*) of this Notice.

All capitalised terms used herein and not otherwise defined in this notice (the “**Notice**”) shall have the meanings assigned to them in the terms and conditions of the Notes, originally dated 21 April 2023 and as amended and/or restated from time to time (the “**Terms and Conditions**”).

NO DUE DILIGENCE CARRIED OUT IN CONNECTION WITH THIS PROCEDURE IN WRITING

Please note that no due diligence whatsoever (legal, financial, tax, environmental or otherwise) has been carried out by the Trustee or any of its advisers or any other person for the purposes of the Procedure in Writing or with respect to the Issuer or its assets, which is why this Notice 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 TRUSTEE

The Proposal and Majority Noteholders Proposal are presented to the Noteholders by the Trustee (on the basis of the similar proposal of the Noteholders representing at least 1/10 (one-tenth) of the aggregate Nominal Value of all outstanding Notes (other than the Notes held by the Issuer, its direct or indirect shareholders and the Related Parties) without any evaluation, advice or recommendations from the Trustee to the Noteholders whatsoever. The Trustee has not assessed the Proposal or the Majority Noteholders Proposal (and its effects, should it be adopted) from a legal, commercial, financial or any other perspective and makes no representation, warranty or undertaking, express or implied, as to the merits, fairness, reasonableness, enforceability, feasibility or likely outcome of the Proposal or the Majority Noteholders Proposal. The Trustee expressly disclaims any liability whatsoever related to the content of this Notice, the Proposal and the Majority Noteholders Proposal (and its effects, should it be adopted). The Trustee has assumed that any documentation and other evidence (if any) delivered to it pursuant to the Procedure in Writing is accurate, correct and complete, and may rely on the same without further enquiry. The Trustee shall be entitled to rely on the contents of any such documentation and shall not be liable for acting or refraining from acting in reliance thereon. The Noteholders should make their own independent assessment of the Proposal or the Majority Noteholders Proposal (and its effects) and are recommended to seek their own professional advice in order to independently evaluate whether the Proposal or the Majority Noteholders Proposal (and its effects) is acceptable or not. Neither the Trustee, nor any of its advisers has carried out any due diligence in connection with the Proposal or the Majority Noteholders Proposal and no party can guarantee any satisfactory outcome of the Proposal or the Majority Noteholders Proposal set out herein. The Trustee assumes no liability for any loss arising directly or indirectly from implementing the Proposal or the Majority Noteholders Proposal.

PARTICIPATION IN THE PROCEDURE IN WRITING

Noteholders participate by completing and sending to the Trustee the voting form, attached hereto as Schedule 1 (the “**Voting Form**”), and, if the Notes are held in custody other than by Nasdaq CSD, the power of attorney/authorisation, attached hereto as Schedule 2 (the “**Power of Attorney**”) or to the Trustee other sufficient evidence. Please contact the securities firm or credit institution you hold your Notes through if you do not know how your Notes are registered or if you need authorisation or other assistance to participate in the Procedure in Writing. The Trustee kindly asks the Noteholders to send their Voting Forms and, if applicable, any Power of Attorney by email to the Trustee as soon as possible upon receipt of this Notice



after the occurrence of the Record Date (as defined below).

The Trustee must receive the Voting Form and, if applicable, any Power of Attorney no later than 16.00 (EET, Riga time) on 10 March 2026 either by mail, courier or email to the Trustee using the contact details set out in Section 6.6 (*Address for sending replies*) below. Votes received thereafter may be disregarded. Vote may be withdrawn and replaced only if a valid withdrawal/replacement is received by the Trustee before the deadline in the form and wording satisfactory to the Trustee.

To be eligible to participate in the Procedure in Writing, a person must fulfil the formal criteria for being a Noteholder or an authorised nominee on 3 March 2026 (the “**Record Date**”) as further set out in Section 6.3 (*Voting rights and authorisation*). This means that the person must be registered on a Securities Account with Nasdaq CSD, as an owner or authorised nominee with respect to one or several Notes. The Trustee shall be entitled to rely conclusively on any confirmations, account statements and/or other evidence issued by Nasdaq CSD, a custodian or other relevant intermediary and shall not be required to investigate the chain of ownership beyond such evidence.

Further under Clause 22.1.7 of the Terms and Conditions the Trustee may, among other, prescribe further regulations regarding the Procedure in Writing.

IMPORTANT DATES

Record Date (for voting): **3 March 2026**



1. Background and current situation

On 30 January 2026 the Issuer issued public announcement that AS “Amber Latvijas balzams” (Reg.No.:40003031873) who is a Guarantor under the Notes on 30 January 2026 filed with the Riga City Court for legal protection proceedings (in Latvian: *tiesiskās aizsardzības process* or *TAP*). Further, on 5 February 2026 the Issuer issued public announcement about 5 February 2026 decision of the Riga City Court where the Riga City Court initiated legal protection proceedings for AS “Amber Latvijas balzams”.

Due to the above public announcements, on 10 February 2026 the Trustee received a notice of an Event of Default from the Noteholders representing at least 10% of the principal amount of the outstanding Notes.

Therefore, in accordance with Clause 15.2.4 of the Terms and Conditions and based solely on the notice of Event of Default received from the Noteholders, on 11 February 2026 the Trustee notified Issuer of the occurrence of an Event of Default pursuant to Clause 15.1.1 (e) (iii) by submitting to the Issuer notice of Event of Default. Noteholders have been notified about Event of Default via Nasdaq CSD system.

In accordance with Clause 15.2.5 of the Terms and Conditions, if the Issuer has received such notice, the Issuer shall pay all Noteholders the Nominal Value of the Notes along with the accrued Coupon and default interest in accordance with Clause 16. (*Default Interest*) of the Terms and Conditions within 20 (twenty) Business Days from the receipt of the aforementioned confirmation and notification by the Trustee.

The Trustee, on the basis of the request of the Noteholders representing at least 1/10 (one-tenth) of the aggregate Nominal Value of all outstanding Notes (other than the Notes held by the Issuer, its direct or indirect shareholders and the Related Parties), is instigating the Procedure in Writing in order to decide on the Notes and Issuer’s restructuring process, the Collateral or the Guarantee enforcement process and certain amendments to the Terms and Conditions in order to ensure swifter restructuring and/or the Collateral or the Guarantee enforcement process.

In order to preserve as much value as possible for the Noteholders, certain Noteholders have volunteered to drive the process onwards. Given the complexity of the Issuer’s situation, the AS “Amber Latvijas balzams” as Guarantor’s legal protection proceedings, and the parallel considerations regarding potential enforcement of the Collateral or the Guarantee, it is essential that decisions can be taken swiftly and in a coordinated manner. However, consulting all Noteholders on each individual procedural or strategic step would be impractical and could materially delay the process, potentially resulting in further deterioration of the recoverable value.

Therefore, those Noteholders who have volunteered to lead the process require a clear and formal mandate from the Noteholders Meeting. Such instructions would allow them to represent the collective interests of all Noteholders, engage efficiently with the Issuer, the Guarantor, the Trustee, and other stakeholders, and take necessary actions aimed at either facilitating a viable restructuring solution or preparing for an orderly enforcement of the available security package. Granting these instructions would ensure that the process can continue without undue delays, thereby enhancing the prospects of maximising recoveries and achieving the most favourable outcome for all Noteholders.

After the date of this notice on Procedure in Writing and before the deadline for voting the Trustee (as requested by the Noteholders representing at least 1/10 (one-tenth) of the aggregate Nominal Value of all outstanding Notes (other than the Notes held by the Issuer, its direct or indirect shareholders and the Related Parties)) aims to organize informative call with the Noteholders regarding this Procedure in Writing and the Proposal and the Majority Noteholders Proposal (both as defined below). Notice on informative call will be submitted to Noteholders by sending notification via Nasdaq CSD and publishing notice on Trustee’s website: <https://blog.cscglobal.com/our-services/capital-markets-services/bond-news/>.

Further also, the Terms and Conditions do not restrict the Noteholders to create and/or authorize an organization/person that represents the legal interests of all Noteholders.

2. Proposals to the Noteholders

In order to achieve the above-mentioned objectives, the Trustee (on the basis of the similar proposal of the



Noteholders representing at least 1/10 (one-tenth) of the aggregate Nominal Value of all outstanding Notes (other than the Notes held by the Issuer, its direct or indirect shareholders and the Related Parties) is proposing to the Noteholders to approve the following:

- 1) To approve the establishment of an ad hoc committee of the Noteholders (the “**Ad Hoc Committee**”) for the purpose of facilitating discussions, coordination, and negotiations with the Issuer, the Trustee, the Collateral Agent and any other relevant stakeholders in connection with:
 - i) any proposed amendment, waiver or restructuring of the Notes or Terms and Conditions, and/or
 - ii) any enforcement or potential enforcement of any Guarantee or Collateralpursuant to enclosed AD HOC NOTEHOLDER COMMITTEE – TERMS OF REFERENCE AND DECISION FRAMEWORK (*Schedule 4*) and to authorise the Ad Hoc Committee to make decisions and instruct the Trustee and/or the Collateral Agent to take actions within the scope set out therein (including, in principle, enforcement-related action).
- 2) To approve AD HOC NOTEHOLDER COMMITTEE – TERMS OF REFERENCE AND DECISION FRAMEWORK (*Schedule 4*), including, for avoidance of doubt, any activities listed in Clause 2 (“*Decision Catalogue*”) of said framework to be performed by Ad Hoc Committee, in collaboration with the Trustee and the Trustee’s legal adviser(s), without obtaining additional separate Noteholders decision (including consent of the Majority Noteholders or Super Majority of the Noteholders).
- 3) To request the Trustee to appoint the initial Ad Hoc Committee members on the basis of eligibility criteria and in accordance with the procedure stated in AD HOC NOTEHOLDER COMMITTEE – TERMS OF REFERENCE AND DECISION FRAMEWORK (*Schedule 4*).
- 4) To approve that any communication or information required to be disclosed pursuant to the Terms and Conditions or Applicable Law to the Noteholders by the Trustee may be arranged by the Trustee via Nasdaq CSD and by publishing relevant notices on the Trustee’s website, and any information or communication published in such manner shall have been received by the Noteholders on the same Business Day when it is published on the Trustee’s website. Section 18 of Terms and Conditions do not apply to the communication or information notified by the Trustee to the Noteholders.
- 5) By approving items 1) – 4) above to amend the Terms and Conditions and any provisions in relation to items 1) – 4) above prevail over the Terms and Conditions, including without limitation, terms in relation to the Collateral Agent and the Noteholders relationships, Collateral or the Guarantee enforcement and procedure on the commencement of the enforcement (including Clauses 20.4.1. (f), 20.6.1, 20.6.2., 20.6.4., 20.6.6., 20.7.1. (b), 20.8.1 of the Terms and Conditions; for avoidance of any doubt the Action Plan review or approval by the Super Majority Noteholders, or the Instruction is not a condition for the Ad Hoc Committee to perform any activities listed in Clause 2, including instructing the Collateral Agent to enforce the Collateral or the Guarantee and the Trustee or the Collateral Agent must act in accordance to these Ad Hoc Committee instructions). For the avoidance of doubt, the Collateral Agent may treat the instructions or other decisions of the Ad Hoc Committee as equivalent to the instructions or clarifications of the Majority Noteholders/Super Majority Noteholders, as applicable, referred to in the Terms and Conditions. In the event that conflicting instructions are submitted by the Ad Hoc Committee and the Super Majority Noteholders adopted after this Noteholders Meeting decision, the Collateral Agent shall follow the instructions of the Super Majority Noteholders. The Collateral Agent is entitled to accept and rely on the instructions of the Ad Hoc Committee (to be provided via Trustee) until the Trustee informs the Collateral Agent that the Ad Hoc Committee has been dissolved.
- 6) To acknowledge liability limitation stated in Clause 9 (*No Fiduciary Duty, liability limitation*) of AD HOC NOTEHOLDER COMMITTEE – TERMS OF REFERENCE AND DECISION FRAMEWORK 2 (*Schedule 4*). For the avoidance of doubt, the Collateral Agent does not assume any additional obligations as a result of the introduction of the Ad Hoc Committee, and will continue to operate within the same scope of duties (as Collateral Agent) and within the same scope of the liability as set out in the Terms and Conditions (as amended) and the Collateral Agent Agreement. All instructions from Ad Hoc Committee shall be submitted to the Collateral Agent only through the Trustee. Trustee shall certify that instructions are based on the Ad Hoc Committee duly adopted decision within the scope of its competence.



The proposals set out in 1) – 6) above are hereafter referred to as the "**Proposal**".

OR (if the Super Majority Noteholders majority requirement is not reached):

In order to achieve the above-mentioned objectives, the Trustee (on the basis of the similar proposal of the Noteholders representing at least 1/10 (one-tenth) of the aggregate Nominal Value of all outstanding Notes (other than the Notes held by the Issuer, its direct or indirect shareholders and the Related Parties) is proposing to the Noteholders to approve the following:

- 7) To approve the establishment of an ad hoc committee of the Noteholders (the "**Ad Hoc Committee**") for the purpose of facilitating discussions, coordination, and negotiations with the Issuer, the Trustee, the Collateral Agent and any other relevant stakeholders in connection with:
 - iii) any proposed amendment, waiver or restructuring of the Notes or Terms and Conditions, and/or
 - iv) any enforcement or potential enforcement of any Guarantee or Collateralpursuant to enclosed AD HOC NOTEHOLDER COMMITTEE – TERMS OF REFERENCE AND DECISION FRAMEWORK (*Schedule 4*) and to authorise the Ad Hoc Committee to make decisions and instruct the Trustee and/or the Collateral Agent to take actions within the scope set out therein (including, in principle, enforcement-related action).
- 8) To approve AD HOC NOTEHOLDER COMMITTEE – TERMS OF REFERENCE AND DECISION FRAMEWORK (*Schedule 4*), including, for avoidance of doubt, any activities listed in Clause 2 ("*Decision Catalogue*") of said framework to be performed by Ad Hoc Committee, in collaboration with the Trustee and the Trustee's legal adviser(s), without obtaining additional separate Noteholders decision (including consent of the Majority Noteholders or Super Majority of the Noteholders). For the avoidance of doubt, the Collateral Agent may treat the instructions of the Ad Hoc Committee as equivalent to the instructions of the Majority Noteholders referred to in the Terms and Conditions. In the event that conflicting instructions are submitted by the Ad Hoc Committee and the Majority Noteholders adopted after this Noteholders Meeting decision, the Collateral Agent shall follow the instructions of the Majority Noteholders. The Collateral Agent is entitled to accept and rely on the instructions of the Ad Hoc Committee (to be provided via Trustee) until the Trustee informs the Collateral Agent that the Ad Hoc Committee has been dissolved.
- 9) To request the Trustee to appoint the initial Ad Hoc Committee members on the basis of eligibility criteria and in accordance with the procedure stated in AD HOC NOTEHOLDER COMMITTEE – TERMS OF REFERENCE AND DECISION FRAMEWORK (*Schedule 4*)
- 10) To approve that any communication or information required to be disclosed pursuant to the Terms and Conditions or Applicable Law to the Noteholders by the Trustee may be arranged by the Trustee via Nasdaq CSD and by publishing relevant notices on the Trustee's website, and any information or communication published in such manner shall have been received by the Noteholders on the same Business Day when it is published on the Trustee's website. Section 18 of Terms and Conditions do not apply to the communication or information notified by the Trustee to the Noteholders.
- 11) To acknowledge liability limitation stated in Clause 9 (*No Fiduciary Duty, liability limitation*) of AD HOC NOTEHOLDER COMMITTEE – TERMS OF REFERENCE AND DECISION FRAMEWORK 2 (*Schedule 4*). For the avoidance of doubt, the Collateral Agent does not assume any additional obligations as a result of the introduction of the Ad Hoc Committee, and will continue to operate within the same scope of duties (as Collateral Agent) and within the same scope of the liability as set out in the Terms and Conditions and the Collateral Agent Agreement. All instructions from Ad Hoc Committee shall be submitted to the Collateral Agent only through the Trustee. Trustee shall certify that instructions are based on the Ad Hoc Committee duly adopted decision within the scope of its competence.

The proposals set out in 7) – 11) above are hereafter referred to as the "**Majority Noteholders Proposal**".



3. Request for approval and consent

The Noteholders representing at least 1/10 (one-tenth) of the aggregate Nominal Value of all outstanding Notes (other than the Notes held by the Issuer, its direct or indirect shareholders and the Related Parties), hereby kindly ask the Noteholders to:

- 1) approve and consent to the Proposal set out above OR if the Super Majority Noteholders majority requirement is not reached, then approve and consent to the Majority Noteholders Proposal set out above;
- 2) authorize the Trustee (on behalf of the Noteholders) to take all such steps as may be deemed necessary or desirable to implement the Proposal or the Majority Noteholders Proposal, whichever is approved, and/or to achieve its purpose, to execute and enter into any documents that may be necessary in connection with the Proposal or the Majority Noteholders Proposal, whichever is approved; and
- 3) acknowledge the limitation of liability set out in above under the headings "NO DUE DILIGENCE CARRIED OUT IN CONNECTION WITH THIS PROCEDURE IN WRITING" and "LIMITATION OF LIABILITY OF THE TRUSTEE" and Clause 9 (*No Fiduciary Duty, liability limitation*) of AD HOC NOTEHOLDER COMMITTEE – TERMS OF REFERENCE AND DECISION FRAMEWORK (*Schedule 4*).

4. Effective date

The Proposal or the Majority Noteholders Proposal, as applicable, shall be deemed approved immediately upon expiry of the voting period and satisfaction of the requisite majority vote as set forth in Section 6.5 (*Majority*) or earlier, when a requisite majority of consents of the aggregate Nominal Value of all outstanding Notes (other than the Notes held by the Issuer, its direct or indirect shareholders and the Related Parties) has been received by the Trustee, whereby the Proposal or the Majority Noteholders Proposal, as applicable, will come into effect (the "**Effective Date**").

The Issuer and the Trustee, in order to implement the Proposal or the Majority Noteholders Proposal, as applicable, may enter into amended and restated Terms and Conditions for the Notes. The Issuer and the Trustee may agree to take any further action deemed necessary in order to implement the Proposal or the Majority Noteholders Proposal, as applicable.

5. Risk factors and other considerations relating to the Proposal or the Majority Noteholders Proposal

The proposals in Section 2 (*Proposal to the Noteholders*) contemplated by the Proposal or the Majority Noteholders Proposal entail certain risks and each Noteholder should carefully review the non-exhaustive list of risk factors and other considerations set out in Schedule 3 (*Risk factors and other considerations relating to the Proposal*). The Trustee does not represent that the list of risk factors and other considerations are exhaustive.

6. Procedure in Writing

The following instructions need to be adhered to in the Procedure in Writing.

6.1 Final date to participate in the Procedure in Writing

The Trustee must have received the votes by mail, courier or email to the address indicated below no later than 16.00 (EET, Riga time) on 10 March 2026. Votes received thereafter may be disregarded.

6.2 Decision procedure

The Trustee will determine if received replies are eligible to participate in the Procedure in Writing as valid votes.

When a requisite Super Majority Noteholders majority consents of the aggregate Nominal Value of all outstanding Notes (other than the Notes held by the Issuer, its direct or indirect shareholders and the Related Parties) has been received by the Trustee, the Proposal shall be deemed to be adopted, even if the time period



for replies in the Procedure in Writing has not yet expired.

Information about the decision taken in the Procedure in Writing will:

- (a) be sent by the Trustee in the form of a notification to the Noteholders via Nasdaq CSD; and
- (b) be published on the website of the Trustee, as well as,
- (c) will request the Issuer to publish it on Nasdaq Riga information system, as well as on the Issuer's website www.amberbev.com.

A matter decided in the Procedure in Writing will be binding for all Noteholders, irrespective of them responding in the Procedure in Writing.

6.3 Voting rights and authorisation

Anyone who wishes to participate in the Procedure in Writing must on the Record Date:

- (a) be registered on the Securities Account as a direct registered owner; or
- (b) be registered on the Securities Account as authorised nominee,

with respect to one or several Notes.

6.4 Notes registered with a nominee

If you are not registered as a direct registered owner as set forth in Section 6.3(a), but your Notes are held through a registered authorised nominee or another intermediary as set forth in Section 6.3(b), you may have two different options to influence the voting for the Notes:

- (a) you can ask the authorised nominee or other intermediary that holds the Notes on your behalf to vote in its own name as instructed by you; or
- (b) 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 Notes through several intermediaries, you need to obtain authorisation directly from the intermediary that is registered in the the Securities Account, or from each intermediary in the chain of holders, starting with the intermediary that is registered in 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 authorised nominee or other intermediary that holds the Notes on your behalf (and the agreement between the intermediaries, if there are more than one).

The Trustee recommends that you contact the securities firm or the credit institution that holds the Notes on your behalf for assistance, if you wish to participate in the Procedure in Writing and do not know how your Notes are registered or need authorisation or other assistance to participate.

Notes owned by the Issuer, its direct or indirect shareholders and Related Parties do not entitle the holders to any voting rights and will not be taken into account in determining how many Notes are outstanding for the purposes of determining the quorum or voting in accordance with the Clauses of the Terms and Conditions.

6.5 Majority

Pursuant to Clause 22.2.2. of the Terms and Conditions, **Super Majority Noteholders** (Noteholders who collectively hold in aggregate the Notes with the Nominal Value representing at least 2/3 (two thirds) of the aggregate Nominal Value of all outstanding Notes (other than the Issuer, its direct or indirect shareholders and Related Parties) must consent to the Proposal in order for it to be approved.

OR (if the Super Majority Noteholders majority requirement is not reached)

Majority Noteholders (Noteholders who collectively hold in aggregate the Notes with the Nominal Value representing at least 1/2 (one half) of the aggregate Nominal Value of all outstanding Notes (other than the Issuer, its direct or indirect shareholders and Related Parties) plus at least one additional vote must consent to



the Majority Noteholders Proposal in order for it to be approved.

6.6 Address for sending replies

Return the Voting Form, Schedule 1, and, if applicable, the Power of Attorney/Authorisation in Schedule 2 or other sufficient evidence, if the Notes are held in custody other than Nasdaq CSD, by regular mail, scanned copy by e-mail, or by courier to:

By regular mail:

CSC (Sweden) AB:

P.O. Box 16285, 103 25 Stockholm, Kingdom of Sweden

By courier:

CSC (Sweden) AB:

Attn: S veavägen 9, 10th floor, 111 57 Stockholm, Kingdom of Sweden

By e-mail:

se.trustee@cscglobal.com

7. Representations and warranties of the Noteholders

By submitting the Voting Form, each Noteholder, nominee or other intermediary submitting such Voting Form on such Noteholder's behalf (as applicable) shall be deemed to agree, and acknowledge, represent, warrant and undertake, to the Issuer and the Trustee the following, with effect at the time of submitting the Voting Form and the deadline for voting in the Procedure in Writing (if a Noteholder, nominee or other intermediary submitting the Voting Form on a Noteholder's behalf (as applicable), is unable to make any such agreement or acknowledgement or give any such representation, warranty or undertaking, such Noteholder, nominee or other intermediary should immediately contact the Trustee):

- a) it is, as of the Record Date, the owner and/or holder (as applicable) of the Notes in respect of which it is submitting the Voting Form;
- b) it has not issued and will not issue an authorisation or power of attorney to vote with respect to the Notes in respect of which it is submitting the Voting Form (other than any Power of Attorney/Authorisation that relates to the Voting Form being submitted);
- c) it has received the Notice and has reviewed and accepts the distribution restrictions, terms, conditions and other considerations of the Proposal or the Majority Noteholders Proposal, all as described in the Notice, and it is assuming all the risks inherent in the Proposal and has undertaken an appropriate analysis of the implications of the Proposal or the Majority Noteholders Proposal without any reliance on the Issuer, or the Trustee;
- d) any Voting Form or withdrawal instructions (if any) relating thereto constitutes clear and distinct instructions to the Trustee upon which the Trustee may rely without investigation;
- e) it has observed the laws of all relevant jurisdictions, obtained all requisite governmental, exchange control or other required consents, complied with all requisite formalities, and paid any issue, transfer or other taxes or requisite payments due from it in each respect in connection with any offer or acceptance in any jurisdiction and that it has not taken or omitted to take any action in breach of the terms of the Proposal or the Majority Noteholders Proposal or which will or may result in the Issuer, the Trustee or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with the Proposal or the Majority Noteholders Proposal;



- f) all authority conferred or agreed to be conferred pursuant to its acknowledgements, agreements, representations, warranties and undertakings, and all of its obligations shall be binding upon its successors, assigns, heirs, executors, trustees in bankruptcy and legal representatives, and shall not be affected by, and shall survive, its death or incapacity;
- g) it acknowledges that it is solely liable for any taxes and similar or related payments imposed on it under the laws of any applicable jurisdiction as a result of its participation in the Procedure in Writing and the Proposal or the Majority Noteholders Proposal and agrees that it will not and does not have any right of recourse (whether by way of reimbursement, indemnity or otherwise) against the Issuer, the Trustee or any of their respective directors, employees or affiliates, or any other person in respect of such taxes and payments;
- h) it has had access to such financial and other information concerning the Notes, and has consulted with its own legal, regulatory, tax, business, investment, financial and accounting advisers, as it deems necessary or appropriate in order to make an informed decision with respect to voting in respect of the Proposal or the Majority Noteholders Proposal, it is not relying on any communication (written or oral) made by any party involved in the Proposal or the Majority Noteholders Proposal or any such party's affiliates as constituting a recommendation to vote in respect of the Proposal or the Majority Noteholders Proposal, and it is able to bear the economic risks of participating in the Procedure in Writing and the Proposal or the Majority Noteholders Proposal;
- i) it is not a person to whom it is unlawful to make an invitation pursuant to the Proposal under applicable securities laws and it has (before submitting, or arranging for the submission on its behalf, as the case may be of the Voting Form in respect of the Notes it is voting) complied with all laws and regulations applicable to it for the purposes of its participation in the Procedure in Writing and the Proposal or the Majority Noteholders Proposal, as applicable;
- j) it has full power and authority to exercise the voting rights pertaining to the Notes in respect of which it has voted for or against the Proposal or the Majority Noteholders Proposal;
- k) it owns, either as a direct owner or through a nominee, the Notes for which it has submitted the Voting Form; and
- l) the terms and conditions of the Proposal or the Majority Noteholders Proposal set out in this Notice shall be deemed to be incorporated in, and form a part of, the Voting Form, which shall be read and construed accordingly, and the information given by or on behalf of such Noteholder in the Voting Form is true in all respects.

8. Further Information

For further questions please see below.

To the Noteholders representative requesting Procedure in Writing:

Robus Capital Management
Mark Hoffmann
mh@robuscap.com

To the Trustee:

se.trustee@cscglobal.com.

Riga, 24 February 2026

**CSC (SWEDEN) AB
As Trustee**



Enclosed:

Schedule 1	Voting Form
Schedule 2	Power of Attorney/Authorisation
Schedule 3	Risk factors and other considerations relating to the Proposal
Schedule 4	AD HOC NOTEHOLDER COMMITTEE – TERMS OF REFERENCE AND DECISION FRAMEWORK



VOTING FORM

Schedule 1

For the Procedure in Writing with respect to secured, guaranteed notes issued by Amber Beverage Group Holding S.à r.l. (the "**Issuer**"), with ISIN: LV0000870137 (the "**Notes**").

The Trustee (on the basis of the similar proposal of the Noteholders representing at least 1/10 (one-tenth) of the aggregate Nominal Value of all outstanding Notes (other than the Notes held by the Issuer, its direct or indirect shareholders and the Related Parties) proposes certain Noteholders to approve the Proposal or the Majority Noteholders Proposal set out in the notice for the Procedure in Writing.

The undersigned Noteholder or authorised person/entity (the "**Voting Person**"), votes either **For** or **Against** the Proposal by marking the applicable box below. If necessary Majority Noteholders majority requirement votes are not obtained in the Procedure in Writing, the Trustee shall initiate a second Procedure in Writing provided that the Proposal or the Majority Noteholders Proposal has not been withdrawn by those Noteholders representing at least 1/10 (one-tenth) of the aggregate Nominal Value of all outstanding Notes (other than the Notes held by the Issuer, its direct or indirect shareholders and the Related Parties) who requested the Trustee to instigate this Procedure in Writing. The undersigned Noteholder hereby confirms that this Voting Form shall, unless amended or withdrawn, constitute a vote also in a second Procedure in Writing (if any) with respect to the Proposal and the Majority Noteholders Proposal.

By submitting this Voting Form, the undersigned Noteholder, nominee or other intermediary submitting the Voting Form on the relevant Noteholder's behalf (as applicable) makes the agreements, acknowledgements, representations, warranties and undertakings set out in Section 7 (*Representations and warranties of the Noteholders*) of the Notice of Procedure in Writing dated 24 February 2026.

The Trustee and/or the Issuer is hereby empowered to enter into all necessary documentation required to implement the Proposal or the Majority Noteholders Proposal (whichever is approved), in the event the Proposal or the Majority Noteholders Proposal, as applicable, is approved (this is on the Trustee's discretion to decide on required documentation).

NOTE: *If the Voting Person is not registered as Noteholder, the Voting Person must enclose a Power of Attorney/Authorisation, see Schedule 2.*

Capitalised terms used and not otherwise defined herein shall have the meanings assigned to them in the Notice of Procedure in Writing dated 24 February 2026.

For the Proposal or the Majority Noteholders Proposal (if the Super Majority Noteholders majority requirement is not reached)

Against the Proposal and the Majority Noteholders Proposal

Beneficial owner name:

Name of the Voting Person:

Capacity of the Voting Person:

Noteholder:

¹

authorised person:

²

Voting Person's reg.no/id.no
and country of incorporation/domicile:

Name and Securities Account number of custodian(s):
(if applicable)

¹ When voting in this capacity, no further evidence is required.

² When voting in this capacity, the person/entity voting must also enclose a Power of Attorney/Authorisation (Schedule 2) from the Noteholder or other proof of authorisation showing the number of votes held on the Record Date.



Nominal Value voted for (in EUR): _____

Contact person, daytime telephone number and e-mail _____

Address: _____

Authorised signature and Name³

Place, date: _____

³ If the undersigned is not a Noteholder and has marked the box “authorised person”, the undersigned – by signing this document – confirms that the Noteholder has been instructed to refrain from voting for the number of votes cast with this Voting Form.



POWER OF ATTORNEY/AUTHORISATION

Schedule 2

For the Procedure in Writing with respect to secured, guaranteed notes issued by Amber Beverage Group Holding S.à r.l. (the "Issuer"), with ISIN: LV0000870137 (the "Notes").

NOTE: This Power of Attorney/Authorisation document shall be filled out if the Voting Person is not registered as Noteholder on the Securities Account, held with Nasdaq CSD. It must always be established a coherent chain of power of attorneys derived from the Noteholder, i.e. if the person/entity filling out this Power of Attorney/Authorisation in its capacity as "other intermediary", the person/entity must enclose its Power of Attorney/Authorisation from the Noteholder.

Capitalised terms used and not otherwise defined herein shall have the meanings assigned to them in the Notice of Procedure in Writing dated 24 February 2026.

Name of person/entity that is given authorisation to vote as per the Record Date:

Nominal Value (in EUR) the person/entity is authorised to vote for as per the Record Date:

Name of grantor of the authorisation:

We hereby confirm that the person/entity specified has the right to vote in the Procedure in Writing (and any second Procedure in Writing) for the Nominal Value set out above.

We represent an aggregate Nominal Value of EUR _____

We are:

Registered as authorized nominee on the Securities Account

Registered as direct registered owner on the Securities Account

Other intermediary and holds the Notes through (specify below):

Place, date: _____

Name: _____

Authorised signature of authorized nominee/direct registered owner/other intermediary



Risk factors and other considerations relating to the Proposal⁴

Schedule 3

The purpose of this list of risk factors and considerations is to help Noteholder's to assess risks and key considerations related to the Proposal. The risk factors and considerations set out herein are not purported to be a comprehensive description of all risks related to the Issuer, the Notes or the Proposal and shall be read together with other public information regarding the risks related thereto, including but not limited to published financial reports and press releases of the Issuer, prospectuses prepared by the Issuer in relation to the listing of the Notes and other financial instruments of the Issuer as well as the Offer Document. Terms defined herein shall have the meaning ascribed to them in the notice of Procedure in Writing.

Risks related to delegating broad powers to an Ad Hoc Committee

If the Proposal is approved, the Ad Hoc Committee may be empowered, in collaboration with the Trustee and its legal advisers and without a separate Noteholders' decision, to instruct on material actions, including

- i) initiating or directing enforcement of the Guarantee and/or Collateral,
- ii) consenting to standstill/deferrals,
- iii) directing steps in restructuring, legal protection proceedings or insolvency processes, and
- iv) negotiating disposals/monetisation of Collateral. Concentrating such decision-making may lead to outcomes some Noteholders do not support (e.g., timing of enforcement, selection of realisation route, acceptance of settlement terms). Noteholders who disagree will nonetheless be bound by the consequences of these actions under the Terms and Conditions as amended.

There is a risk that the Ad Hoc Committee's assessment of "best achievable value" or "recovery maximisation" under prevailing circumstances may differ from the preferences or recovery profile of individual Noteholders (e.g., differing tax situations, investment horizons or constraints), potentially resulting in lower recoveries for certain Noteholders compared to alternative strategies that might have been pursued by the broader body of Noteholders.

Operational and execution risks in Committee governance

The Ad Hoc Committee will operate with quorum and majority rules separate from a full Noteholder vote. Low participation at Committee level, member changes, conflicts of interest, or disagreements among Committee members may delay action or lead to sub-optimal compromises. Although conflict disclosure and recusal mechanisms are contemplated, residual perceived or actual conflicts (including different economic exposures, hedges or cross-holdings) may affect decisions.

Changes in the market price of the Notes as a consequence of approval of the Proposal

There can be no assurance that, as a result of the Procedure in Writing being approved (or not approved), the market price of the Notes will not be further negatively affected.

Tax consequences; responsibility to consult advisers

Noteholders should consult their own tax, accounting, financial and legal advisers regarding the suitability to themselves of the tax or accounting consequences of participating or declining to participate in the Procedure

⁴ References to "Proposal" refer also to the Majority Noteholders Proposal



in Writing. Each Noteholder must determine, based on its own independent review and such professional advice as it deems appropriate under the circumstances, that participation in the Procedure in Writing is fully consistent with its objectives and condition, complies and is fully consistent with all internal policies, guidelines and restrictions applicable to it and is a fit, proper and suitable action for it. Noteholders may not rely on the Noteholders who initiated the Procedure in Writing, the Trustee or any of their respective affiliates in connection with the determination as to the legality of its participation in the Procedure in Writing or as to the other matters referred to above.

Responsibility for complying with the procedures of the Procedure in Writing

Noteholders are solely responsible for complying with all of the procedures for submitting Voting Forms. Neither the Issuer, nor the Trustee assumes any responsibility for informing Noteholders of irregularities with respect to Voting Forms.

Responsibility for information on the Issuer and the Notes

Noteholders are responsible for independently investigating the position of the Issuer and the nature of the Notes. Neither the Issuer, nor the Trustee assume any responsibility for informing Noteholders as to the position of the Issuer, the nature of the Notes and/or the effects of the Proposal in connection with the Procedure in Writing.

Binding decision

If the Proposal is approved through the Procedure in Writing, the Proposed Amendments will be binding on all Noteholders, including those Noteholders who do not consent to the Proposal or who do not participate in the Procedure in Writing.

Responsibility for assessing the merits of the Proposal

Each Noteholder is responsible for assessing the merits of the Proposal. Neither the Issuer, nor the Trustee has made or will make any assessment of the merits of the Proposal or of the impact of the Proposal on the interests of the Noteholders either as individuals or collectively.



AD HOC NOTEHOLDER COMMITTEE – TERMS OF REFERENCE AND DECISION FRAMEWORK

Schedule 4

1. Establishment

- 1.1. The ad hoc committee of the Noteholders (the “**Ad Hoc Committee**”) is established for the purpose of facilitating discussions, coordination, and negotiations with the Issuer, the Trustee, the Collateral Agent and any other relevant stakeholders in connection with (i) any proposed amendment, waiver or restructuring of the Notes or Terms and Conditions, and/or (ii) any enforcement or potential enforcement of any Guarantee or Collateral. More detailed decision catalogue is listed in Clause 2 below.
- 1.2. The initial Ad Hoc Committee shall consist of up to 4 (four) members and shall be appointed by the Trustee taking into account the procedure and eligibility criteria stated in this clause. The members shall be representatives of the largest Noteholders by Nominal Value (and no Noteholder may have more than one representative). Each member willing to serve on the Ad Hoc Committee shall possess sufficient professional competence, including restructuring, financial, legal or other expertise, enabling them to perform the functions of the Ad Hoc Committee member. In case at any point either of the largest Noteholders decline to nominate their representatives, the representative shall be selected from the Noteholder with the next largest Nominal Value. If there are Noteholders with the same Nominal Value, the priority for the purpose of this Clause 1.2 is given to the Noteholder who subscribed to the Notes earlier. None of the Issuer, its direct or indirect shareholders and Related Parties shall have the right to be represented on the Ad Hoc Committee. Noteholder’s eligibility to be appointed as the Ad Hoc Committee member shall be determined on the basis of evidence satisfactory to the Trustee (including confirmations from Nasdaq CSD and/or relevant custodians/nominees), on which the Trustee may rely conclusively without further enquiry.
- 1.3. The identities of the members of the Ad Hoc Committee shall be kept by the Trustee, they are strictly confidential and shall not be disclosed to the Issuer, any Guarantor, the Collateral Provider, Related Parties, other Noteholders (who do not have member in Ad Hoc Committee) or any third party, except to the Trustee and/or the Collateral Agent and its advisers, and only to the extent necessary for the proper fulfilment of their duties. Neither the Trustee nor the Collateral Agent (nor any of their respective advisers) shall be required or permitted to disclose such identities except only to the extent necessary for the proper fulfilment of their duties, or where such disclosure is required by applicable law, regulation, a competent authority or court order.
- 1.4. A member of the Ad Hoc Committee may resign from the Ad Hoc Committee at any time by giving written notice to the Trustee. The resignation shall take effect on the later of (i) the date specified in the resignation notice or (ii) receipt of the notice by the Trustee.
- 1.5. Ad Hoc Committee member may be replaced if:
 - 1.5.1. it is subject to a material conflict of interest which, in the opinion of the majority of the other Ad Hoc Committee members, impairs its ability to act;
 - 1.5.2. it does not qualify with Ad Hoc Committee member eligibility criteria stated in Clause 1.2 above;
 - 1.5.3. it materially breaches the ISA (as defined below), if applicable, or confidentiality obligations; or
 - 1.5.4. it becomes unable or unwilling to participate in Ad Hoc Committee activities; or
 - 1.5.5. it becomes the Issuer, it’s direct or indirect shareholder or Related Party.



- 1.6. A replacement may be initiated by (i) Ad Hoc Committee members representing a simple majority of the aggregate Nominal Value of the outstanding Notes held by the Noteholders who nominated the then-current Ad Hoc Committee members or (ii) the Trustee. The replacement is effective if Ad Hoc Committee members representing a simple majority of the aggregate Nominal Value of the outstanding Notes held by the Noteholders who nominated the Ad Hoc Committee members decide on the replacement. The Trustee shall be notified of any replacement. A replacement shall be appointed by the Trustee upon nomination or the relevant Noteholder. Any replacement shall be effective only upon the Trustee's acknowledgement that the proposed replacement satisfies the eligibility criteria and has executed the ISA (if applicable).
- 1.7. If the Ad Hoc Committee falls below the number of members required 4 (four) members, the Ad Hoc Committee may continue to act until vacancies are filled, provided that quorum requirements are met.
- 1.8. The Ad Hoc Committee may be expanded by admitting up to four (4) additional members (each an "**Additional Member**"), provided that:
 - 1.8.1. the person proposed for accession is a representative of a current Noteholder; and
 - 1.8.2. such Noteholder has expressed its willingness to participate actively in the work of the Ad Hoc Committee; and
 - 1.8.3. such person possesses sufficient professional competence, including restructuring, financial, legal or other expertise, enabling them to perform the functions of the Ad Hoc Committee; and
 - 1.8.4. such person is not the Issuer, its direct or indirect shareholder or Related Parties; and
 - 1.8.5. no event stated in any of the Clause 1.5.1- 1.5.5 applies to such person; and
 - 1.8.6. such person has executed the ISA (if applicable); and
 - 1.8.7. all existing members of the Ad Hoc Committee and the Trustee have given their prior written consent to such accession.
- 1.9. The Ad Hoc Committee members and the Trustee may withhold consent in their reasonable discretion, including (but not limited to) where the accession may create an actual or potential conflict of interest, impede the functioning of the Ad Hoc Committee, or adversely affect the efficient progress of the restructuring or enforcement process.
- 1.10. A Noteholder wishing to nominate an Additional Member shall deliver a written request to the Trustee identifying the proposed representative and providing sufficient information regarding the nominee's qualifications. Upon receipt of such request, the Trustee shall review the nomination and if the Additional Member qualifies with the eligibility criteria stated in Clause 1.8.1 - 1.8.6, then and submit to Ad Hoc Committee on approval/refusal within ten (10) Business Days.
- 1.11. Decisions to appoint, add or replace Ad Hoc Committee members shall not give rise to liability for the Ad Hoc Committee, any Ad Hoc Committee member, the Noteholders or the Trustee, unless caused by gross negligence or wilful misconduct.

2. Decision Catalogue

- 2.1. If the Noteholder Meeting approves the Proposal, the Noteholders are hereby requested to appoint (authorise) the Ad Hoc Committee to, in collaboration with the Trustee and the Trustee's legal adviser(s), without obtaining separate Noteholders decision (including consent of the Majority Noteholders or Super



Majority of the Noteholders) to perform any of the following:

- 2.1.1. to instruct the Collateral Agent, if applicable, or the Trustee on how to act regarding representation in any legal protection proceedings or similar restructuring proceedings (including issuing power of attorney to person appointed by the Ad Hoc Committee), including legal protection proceedings of AS “Amber Latvijas balzams”, Reg. No 40003031873, including any negotiations in relation to the approval of plan of legal protection proceedings, as well as entering into necessary arrangements and providing consent on approval of the legal protection proceedings; or
- 2.1.2. even before the approval or rejection of the Action Plan to instruct the Collateral Agent or the Trustee to commence enforcement of any Collateral (or any part thereof) (including submission of the relevant enforcement notices or court applications, its amendments, to public register or to competent court) or any Guarantee (including demanding payment from any of the Guarantor) and to provide any other instructions to the Collateral Agent or to the Trustee in respect of any Collateral or any Guarantee or the enforcement of any Collateral or any Guarantee or any related court applications or court proceedings, as well as entering into necessary arrangements and take all such actions as it deems necessary from time to time to protect the Noteholders’ rights; or
- 2.1.3. to represent the Noteholders and to negotiate, agree or settle with the Issuer, any Guarantor or any Collateral provider disposal, alienation or any other form of monetization of any Collateral (or any part thereof) or Guarantee; such instructions may include authorising the Trustee to evaluate possible routes for realization, conduct or participate in negotiations, to instruct the Collateral Agent to enter into or amend agreements necessary for the implementation of the chosen monetization strategy, and take all ancillary actions required to complete the respective disposal, alienation or monetization, and to instruct the Collateral Agent act accordingly; or
- 2.1.4. to amend Clause 20.6.3 of the Terms and Conditions or otherwise change the enforcement order or hierarchy applicable to enforcement of Guarantees and Collateral.
- 2.1.5. to represent the Noteholders and to review, negotiate, approve or reject the Action Plan;
- 2.1.6. to represent the Noteholders and to negotiate with the Issuer, any of the Guarantor or the Collateral Provider, other Issuer’s, any of the Guarantor’s, Collateral provider’s creditors or stakeholders, including secured creditors (including Luminor Bank AS, registration number 11315936 and/ or UBS AG, registration number CHE-101.329.561) regarding the Issuer’s, any of the Guarantor’s or the Collateral Provider’s restructuring or settlement, to instruct the Trustee or the Collateral Agent, if applicable, to take any actions necessary or desirable in order to give effect to such restructuring or settlement, including, but not limited to, on behalf of the Noteholders, enter into any settlement agreement as it deems necessary from time to time to protect the Noteholders’ rights; or
- 2.1.7. to grant the deferral of due Notes related payments for a maximum of 3 months; or
- 2.1.8. to grant standstill in terms of acceleration / enforcement towards the Issuer or any of the Guarantor or any of the Collateral Provider and to instruct the Collateral Agent to act accordingly (including providing further instruction to other persons, including to bailiff); or
- 2.1.9. to instruct the Trustee or the Collateral Agent, as applicable, to submit claims to commence (petition) for insolvency proceedings with respect to the Issuer, any of the Guarantors or any of the Collateral Provider or any other entity against which Noteholders have a claim; or
- 2.1.10. in relation to the Issuer’s or any of the Guarantor’s, or any of the Collateral Provider’s restructuring proceedings to approve any other waivers or amendments of the Terms and Conditions that are not



already covered under any of points and which require Majority Noteholders consent (i.e., without obtaining this consent), as it deems necessary from time to time to protect the Noteholders' rights. To recommend for the Super Majority Noteholders to decide on any other waivers or amendments of the Terms and Conditions that are not already covered under any of 2.1.1 - 2.1.13 points which pursuant to the Terms and Conditions require Super Majority Noteholders consent; or

- 2.1.11. to instruct the Trustee and/or the Collateral Agent, if applicable, to prepare, submit, amend and pursue proofs of claim, respond to objections, and take procedural steps (including voting and/or balloting steps) in the Issuer's, any Guarantor's or Collateral Provider's insolvency process; or
- 2.1.12. to require from the Issuer periodic information (e.g., weekly liquidity, 13-week cashflow, asset sale updates) and to agree confidentiality/ Material Non-public Information ("MNPI") handling consistent with the ISA; or
- 2.1.13. to appoint valuation and/or financial experts (subject to budget) and approve valuation methodology to support negotiations.

If the Noteholder Meeting approves the Majority Noteholders Proposal, the Noteholders are hereby requested to appoint (authorise) the Ad Hoc Committee to, in collaboration with the Trustee and the Trustee's legal adviser(s), without obtaining separate Noteholders decision (including consent of the Majority Noteholders) to perform any of the following:

- 2.1.14. to represent the Noteholders and to negotiate in any legal protection proceedings (including AS "Amber Latvijas balzams" (Reg.No.: 40003031873) or similar restructuring proceedings (including issuing power of attorney to a person appointed by the Ad Hoc Committee), excluding any consent to legal protection plan and excluding any commitment modifying those Noteholder rights which in accordance with the Terms and Conditions require Super Majority Noteholders approval.
- 2.1.15. to represent the Noteholders and to review and negotiate the Action Plan;
- 2.1.16. provided that the Instructions set out in the Clause 20.6.2 of the Terms and Conditions have been issued by the Majority Noteholders to the Collateral Agent, as the Majority Noteholders to authorise the Ad Hoc Committee to provide further instructions and clarifications to the Collateral Agent regarding enforcement of the Collateral or the Guarantee set out in the Instructions.
- 2.1.17. to represent the Noteholders and to negotiate with the Issuer, any Guarantor or any Collateral Provider disposal, alienation or any other form of monetization of any Collateral (or any part thereof) or Guarantee; such instructions may include instructing the Trustee or advisers to evaluate possible routes for realization, conduct or participate in negotiations; or
- 2.1.18. to represent the Noteholders and negotiate with the Issuer, any Guarantor, any Collateral Provider, or other stakeholders or creditors (including secured creditors (including Luminor Bank AS, registration number 11315936 and/ or UBS AG, registration number CHE-101.329.561)) regarding restructuring or settlement matters and to issue non-binding recommendations to Noteholders, without entering into any binding settlement or restructuring commitment.
- 2.1.19. to instruct the Trustee or the Collateral Agent (instructions to the to the Collateral Agent can be submitted provided that the Instruction set out in the Clause 20.6.2 of the Terms and Conditions have been issued by the Majority Noteholders to the Collateral Agent), as applicable, to submit claims to commence (petition) for insolvency proceedings with respect to the Issuer, any of the Guarantors or



any of the Collateral Provider or any other entity against which Noteholders have a claim and provided that such instruction is not contrary to such provision of the Terms and Conditions which require Super Majority Noteholders decision to amend the Terms and Conditions.

- 2.1.20. to instruct the Trustee or the Collateral Agent (instructions to the to the Collateral Agent can be submitted provided that the Instruction set out in the Clause 20.6.2 of the Terms and Conditions have been issued by the Majority Noteholders to the Collateral Agent), if applicable, to prepare, submit, amend, and pursue proofs of claim, respond to objections, and take procedural steps (including voting/balloting) in insolvency processes, and provided that such instruction is not contrary to such provision of the Terms and Conditions which require Super Majority Noteholders decision to amend the Terms and Conditions.
 - 2.1.21. in relation to the Issuer's or any of the Guarantor's, or any of the Collateral Provider's restructuring proceedings to approve any other those waivers or amendments of the Terms and Conditions that are not already covered under any of 0 - 2.1.23 points and which under the Terms and Conditions require Majority Noteholders consent (i.e., without obtaining this consent), as it deems necessary from time to time to protect the Noteholders' rights. To recommend for the Super Majority Noteholders to decide on any other waivers or amendments of the Terms and Conditions that are not already covered under any of 0 - 2.1.23 points which pursuant to the Terms and Conditions require Super Majority Noteholders consent
 - 2.1.22. to require periodic information from the Issuer (including weekly liquidity, 13-week cashflow, asset sale updates) and to agree MNPI-handling arrangements consistent with the ISA.
 - 2.1.23. to appoint valuation and/or financial experts (subject to budget) and approve valuation methodology to support negotiations.
- 2.2. Any of the item above must be performed with Ad Hoc Committee's view to maximise recovery for the Noteholders (in reasonable Ad Hoc Committee opinion).
 - 2.3. Any reasonable fees, including legal or financial advisor fees, directly incurred by the Ad Hoc Committee as such shall be treated as the Trustee costs and shall be compensated or paid as per Clause 20.7.1. (b) of the Terms and Conditions.
 - 2.4. Ad Hoc Committee (without disclosing the members identity) may invite the Issuer, any of the Guarantor or any other Collateral Provider to attend Ad Hoc Committee to provide any explanations, information or document that the Ad Hoc Committee has requested. The Issuer, any of the Guarantor or any other Collateral Provider must attend respective Ad Hoc Committee meeting (where Ad Hoc Committee identities are not disclosed) and comply with Ad Hoc Committee request.

3. Confidentiality and ISA

- 3.1. If applicable under respective applicable mandatory law, each Ad Hoc Committee member shall sign an Information Sharing Agreement ("ISA") before receiving non-public information.

4. Conflicts of Interest

- 4.1. Each Ad Hoc Committee members must disclose to the Ad Hoc Committee and the Trustee any actual or potential conflict of interest at the time it arises or, if it already exists on appointment, at the time of appointment, and in any event prior to (i) participating in any discussion or decision to which the conflict



relates and/or (ii) receiving any confidential information or MNPI relating to that matter. The disclosure shall state (a) the nature of the conflict and (b) the facts giving rise to it to the extent permitted by law and any confidentiality obligations.

- 4.2. The Ad Hoc Committee may require a conflicted member to (i) recuse itself from the relevant discussions and/or decision, (ii) not receive related confidential information/MNPI and/or (iii) apply information barriers, in each case for that matter only. Any such recusal or restriction shall not affect the respective Noteholders' voting rights.

5. Meetings and Resolutions

- 5.1. The Trustee or any member of the Ad Hoc Committee may initiate the Ad Hoc Committee meeting by notice to the other Ad Hoc Committee members (copied to the Trustee). Ad Hoc Committee meetings may be held physically, by telephone, video, online (e.g., MS Teams, Zoom) or any virtual platform as determined by the meeting initiator, provided that all members are offered the same means of access. The Trustee may (but is not obliged to) attend and participate in any Ad Hoc Committee meeting.
- 5.2. Written Ad Hoc Committee resolutions may be passed electronically, including through digital voting tools, email consent procedures or online meeting tools, provided all Ad Hoc Committee members are given a reasonable opportunity to participate. A written resolution shall (i) be circulated to all Ad Hoc Committee members, (ii) specify the matter to be decided and the required majority, and (iii) state the deadline for responses. A written resolution shall be deemed passed when the required majority is received before the stated deadline. A copy of each written resolution and the voting record shall be provided to the Trustee and, where relevant, to the Collateral Agent.
- 5.3. Ad Hoc Committee meeting shall be quorate when more than half of the Ad Hoc Committee members are present or represented. Participation by telephone, video or online counts as being present.
- 5.4. Unless qualified majority is needed Ad Hoc Committee decisions or recommendations shall be adopted by a simple majority of Nominal Value of outstanding Notes each Ad Hoc Committee member as the Noteholder holds. In the event of an equal number of votes, the matter shall be treated as not approved.
- 5.5. Qualified Majority (2/3 of Nominal Value of outstanding Notes each Ad Hoc Committee member as the Noteholder holds) is required for any of the following below:
 - 5.5.1. instructing the Collateral Agent to commence Collateral or the Guarantee enforcement;
 - 5.5.2. approving standstill or payment deferral;
 - 5.5.3. instruct the Trustee or the Collateral Agent, as applicable, to submit claims to commence (petition) for insolvency proceedings with respect to the Issuer, any of the Guarantors or any of the Collateral Provider;
 - 5.5.4. providing consent to any legal protection proceeding plan, including AS "Amber Latvijas balzams", Reg. No 40003031873;
 - 5.5.5. approving any other waivers or amendments of the Terms and Conditions which require Majority Noteholders consent or Super Majority Noteholder consent (i.e., without obtaining this consent).

6. Advisers

- 6.1. The Ad Hoc Committee may appoint legal or financial advisers whose reasonable fees shall be treated as the Trustee costs and shall be compensated or paid as per Clause 20.7.1. (b) of the Terms and Conditions.



7. Coordination with Trustee or the Collateral Agent

- 7.1. The Trustee or the Collateral Agent may consult the Ad Hoc Committee and rely on its non-binding recommendations, without prejudice to the voting rules binding on all Noteholders (unless the respective Ad Hoc Committee decision is within the scope listed in Clause 2 above).

8. Duration

- 8.1 The Ad Hoc Committee dissolves when:
- 8.1.1. the Issuer's restructuring and/or all Guarantee and the Collateral enforcement process is complete,
 - 8.1.2. all Ad Hoc Committee members withdraw, or
 - 8.1.3. Noteholders terminate it via Super Majority Noteholders decision.

9. No Fiduciary Duty, liability limitation

- 9.1. Ad Hoc Committee members act solely in their capacity as the nominees of Noteholders and owe no fiduciary duty to other Noteholders, the Issuer or any third party. None of the members of the Ad Hoc Committee shall incur any liability whatsoever to any Noteholder, the Issuer, any Guarantor, the Collateral Provider, the Trustee, the Collateral Agent or any other person in connection with any actions taken, decisions made, or omissions occurring in relation to the Notes, the enforcement process or any negotiations with the Issuer, any Guarantor or any Collateral Provider, except to the extent such liability results directly from such member's gross negligence, wilful default or fraud. The Ad Hoc Committee shall not be liable for any indirect, consequential, punitive or special damages. All actions taken by the Ad Hoc Committee are deemed taken at the sole risk of each Noteholder, and no member of the Ad Hoc Committee gives any representation or warranty as to the accuracy, completeness or reasonableness of any information or advice provided or any outcome achieved.
- 9.2. For avoidance of any doubt, the Trustee's liability and liability limitation stated in the Terms and Conditions (including Section 21.3) continues to apply to any Trustee's action in relation to Ad Hoc Committee. Clause 21.3.4 is extended to any instruction(s) of Ad Hoc Committee.
- 9.3. **Collateral Agent liability:** For avoidance of any doubt, the Collateral Agent's liability and liability limitation stated in the Terms and Conditions (including Section 20.8) continues to apply to any Collateral Agent's action in relation to instructions received from Ad Hoc Committee. Clause 20.8.4 is extended to any instruction(s) of Ad Hoc Committee. For the avoidance of doubt, instructions to the Collateral Agent by Ad Hoc Committee (for avoidance of doubt to be submitted through the Trustee) may be given only if the relevant action falls within the scope of the Collateral Agent's obligations as set out in the Terms and Conditions (as amended from time to time), and the Collateral Agent Agreement. The Collateral Agent has only such functions, obligations and liability as set forth in the Terms and Conditions (as amended from time to time), the Guarantees, the Collateral Agreements and the Collateral Agent Agreement, and that upon the performance of its obligations and exercising of its rights in connection with the Guarantees or the Collaterals, the Collateral Agent is entitled to act at its discretion, considering the interests of the Noteholders. The Collateral Agent has the right to receive fees from the Issuer and to be compensated by the Issuer for those costs that are necessary relating to the performance of its obligations under the Terms and Conditions in accordance with the Collateral Agent Agreement and shall have the right to withhold the performance of its duties, obligations and instructions, including provided by the Ad Hoc Committee (for avoidance of doubt to be submitted through the Trustee) in case of any delay of payment of the relevant fees and costs. The Collateral Agent shall be entitled (but is not under any circumstances obliged) to request instructions, or clarification of any direction regarding instruction received from the Ad Hoc Committee (for avoidance of doubt to be submitted through the Trustee) and the Ad Hoc Committee (through the Trustee)



is obliged to provide such instructions without delay. The Collateral Agent may refrain from acting unless and until Ad Hoc Committee has provided (through the Trustee) the Collateral Agent with requested instructions or clarifications. For the avoidance of doubt, when acting upon the Ad Hoc Committee's instructions (for avoidance of doubt to be submitted through the Trustee), the Collateral Agent shall be deemed to have acted in the interests of all Noteholders.

- 9.4. No adviser to the Ad Hoc Committee or the Trustee shall have any liability to the Noteholders, the Issuer, any Guarantor, the Collateral Agent, the Trustee or any other person arising from the provision of advice or any actions taken in connection with the Notes, the restructuring process or the enforcement of any Collateral or Guarantee, except for liability arising from such adviser's gross negligence, wilful misconduct or fraud, provided that respective adviser has acted in accordance with the Trustee or Ad Hoc Committee instructions.