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

To the Bondholders in:

ISIN: NO0013639112 – DEAG Deutsche Entertainment AG 7.75% senior unsecured EUR 150,000,000 bonds 2025/2029

31 August 2026

SUMMONS FOR A WRITTEN RESOLUTION

Nordic Trustee AS (the "**Bond Trustee**") acts as bond trustee for the bondholders (the "**Bondholders**") in the above mentioned bond issue (the "**Bonds**" or the "**Bond Issue**") issued by DEAG Deutsche Entertainment AG as issuer (the "**Issuer**") pursuant to the bond terms dated 14 October 2025 (as amended) (the "**Bond Terms**").

All capitalised terms used, but not defined herein, shall have the same meaning assigned to them in the Bond Terms. References to Clauses and paragraphs are references to Clauses and paragraphs of the Bond Terms.

*The information in this summons (the "**Summons**") regarding the Issuer, market conditions and described transactions is provided by the Issuer, and the Bond Trustee expressly disclaims all liability whatsoever related to such information.*

1. Background

Apeiron Investment Group Ltd. (the "**Investor**") intends to subscribe for a capital increase in the Issuer of initially EUR 10,000,000 (the "**Capital Increase**").

The Investor is a family office and private investment firm founded by German entrepreneur Christian Angermayer, managing more than USD 4.5 billion in assets across various funds and investment strategies, and investing proprietary as well as third-party capital throughout the company lifecycle. The Investor currently holds 48.37 per cent. of the shares in the Issuer, and following completion of the Capital Increase is expected to hold more than 50.00 per cent. of the shares in the Issuer, which would constitute a Change of Control under the Bond Terms.

The Issuer plans to deploy the majority of the proceeds of the Capital Increase to support sustainable profitable growth by (a) financing organic growth initiatives, and (b) financing inorganic growth in the context of the Issuer's traditional buy-and-build strategy, in particular reducing minorities in the group and complementary M&A.

To facilitate the Capital Increase, provide transaction certainty and preserve the Issuer's strategic and financing flexibility, the Issuer is seeking approval for the Investor to acquire more than 50.00 per cent. of the shares in the Issuer, without triggering a Change of Control under the Bond Terms.

2. Proposal

Based on the above, the Issuer has requested the Bond Trustee to summon a Written Resolution to propose that the Bondholders resolve the amendments to the Bond Terms as set out below (additions are marked in blue and deletions in red) (the "**Proposal**"):

(a) A new definition of "Investor" shall be added to the Bond Terms, as follows:

"**Investor**" means any of (a) Apeiron Investment Group Ltd., Sliema, Malta, (b) Apeiron 101 Ltd., Sliema, Malta, and (c) Apeiron SICAV Limited – Live Opportunities Fund, Malta.

(b) A new definition of "Investor Related Party" shall be added to the Bond Terms, as follows:

"**Investor Related Party**" means (a) any Affiliate of an Investor and (b) any person or group of persons acting in concert with the Investor or its Affiliate(s) provided that such person or group of persons are part of a group, in which the Investor or Affiliates of the Investor together are the largest shareholder.

(c) The definition of "Change of Control" in the Bond Terms shall be amended to read as follows:

"**Change of Control**" means:

(a) at any time prior to completion of an IPO, any person or group of persons acting in concert (other than any Investor or Investor Related Party) (i) owns or controls (directly or indirectly) 50.00 per cent. or more of the shares and the voting rights in the Issuer or (ii) has the power to appoint or remove the majority of the members of the board of directors or the management board (whichever is applicable) of the Issuer;

(b) upon and at any time after the completion of an IPO, any person or group of persons acting in concert (other than any Investor or Investor Related Party) owns or controls (directly or indirectly) 30.00 per cent. or more of the shares or the voting rights in the Issuer; or

(c) at any time, the sale, transfer or other disposal of all or substantially all of the assets of the Group whether in a single transaction or a series of related transactions to any person other than an Investor or Investor Related Party.

(d) The definition of "Affiliate" in the Bond Terms shall be amended to read as follows:

"**Affiliate**" means, in relation to any person: (a) any person which is a Subsidiary of that person; (b) any person who has Decisive Influence over that person (directly or indirectly); and (c) any person which is a Subsidiary of ~~an entity~~ a person who has Decisive Influence over that person (directly or indirectly).

(e) The definition of "Subsidiary" in the Bond Terms shall be amended to read as follows:

"**Subsidiary**" means a person over which another ~~company~~ person has Decisive Influence.

The amendments set out in the Proposal shall be effective from the time it is approved by the requisite majority under the Bond Terms and shall be contingent only on payment of the amendment fee in accordance with clause 3 below. The amendments set out in the Proposal shall automatically cease to have effect if the Capital Increase has not been subscribed by the Investor and registered with the commercial register by no later than 31 December 2026 (*auflösende Bedingung*).

3. Amendment Fee

As a compensation, the Issuer offers to pay to the Bondholders a one-time amendment fee of 0.10% of the Nominal Amount of the Outstanding Bonds, payable pro rata to the Bondholders 15 Business Days after the Proposed Resolution has been approved with the required majority pursuant to paragraph (g) of Clause 15.5 (*Written Resolutions*) of the Bond Terms and with record date at the end-of-business 2 Business Days before such payment.

4. Evaluation of the Proposal

The Proposal is put forward to the Bondholders without further evaluation or recommendation from the Bond Trustee. Nothing herein shall constitute a recommendation to the Bondholders from the Bond Trustee. Each Bondholder should independently evaluate the Proposal and vote accordingly.

5. Further information

For further questions to the Issuer, please contact:

Name: David Reinecke
Title: CFO
E-mail: deag@edicto.de

The Issuer has retained Pareto Securities AS as financial advisor (the "**Advisor**"). Bondholders may contact the Advisor for further information:

Name: Julian Müller
Title: Partner DCM
E-mail: Julian.Mueller@paretosec.com

Name: Max Scherpenstein
Title: Analyst DCM
E-mail: Max.Scherpenstein@paretosec.com

The Advisor acts solely for the Issuer and no-one else in connection with the Proposal. No due diligence investigations have been carried out by the Advisor with respect to the Issuer, and the Advisor expressly disclaims any and all liability whatsoever in connection with the Proposal (including but not limited to in respect of the information herein).

For further questions to the Bond Trustee, please contact Merete Vatsendvik, +47 22 87 94 11, vatsendvik@nordictrustee.com.

6. Written Resolution

Bondholders are hereby provided with a voting request for a Bondholders' Resolution pursuant to Clause 15.5 (*Written Resolutions*) of the Bond Terms. For the avoidance of doubt, no Bondholders' Meeting will be held.

It is proposed that the Bondholders resolve the following (the "**Proposed Resolution**"):

"*The Bondholders approve the Proposal as described in section 2 (Proposal) of this Summons.*

The Bond Trustee is hereby authorized to implement the Proposal and carry out other necessary work to implement the Proposal, including to prepare, negotiate, finalize and enter into all necessary agreements in connection with documenting the decisions made by way of this Written Resolution as well as carry out necessary completion work, including agreeing on necessary amendments to the Bond Terms and other Finance Documents."

* * * *

Voting Period: The Voting Period shall expire eleven (11) Business Days after the date of this Summons, being on 15 September 2026 at 16:00 Oslo time. The Bond Trustee must have received all votes necessary in order for the Written Resolution to be passed with the requisite majority under the Bond Terms prior to the expiration of the Voting Period.

How to vote: A duly completed and signed Voting Form (attached hereto as Schedule 1), together with proof of ownership/holdings must be received by the Bond Trustee no later than at the end of the Voting Period and must be submitted by scanned e-mail to mail@nordictrustee.com.

A Proposed Resolution will be passed if either: (a) Bondholders representing at least a 2/3 majority of the total number of Voting Bonds vote in favour of the relevant Proposed Resolution prior to the expiry of the Voting Period; or (b) (i) a quorum representing at least 50% of the total number of Voting Bonds submits a timely response to the Summons and (ii) the votes cast in favour of the relevant Proposed Resolution represent at least a 2/3 majority of the Voting Bonds that timely responded to the Summons.

If no resolution is passed prior to the expiry of the Voting Period, the number of votes shall be calculated at the expiry of the Voting Period, and a decision will be made based on the quorum and majority requirements set out in Clause 15.1 (*Authority of the Bondholders' Meetings*).

The effective date of a Written Resolution passed prior to the expiry of the Voting Period is the date when the resolution is approved by the last Bondholder that results in the necessary voting majority being achieved.

If the above resolution is not adopted as proposed herein, the Bond Terms and other Finance Documents will remain unchanged.

Yours sincerely

Nordic Trustee AS

Merete Vatsendvik

Merete Vatsendvik

Enclosed:

Schedule 1: Voting form

Schedule 1: Voting Form

ISIN: NO0013639112 **DEAG Deutsche Entertainment AG 7.75% senior unsecured EUR 150,000,000 bonds 2025/2029**

The undersigned holder or authorised person/entity, votes in the following manner on the Proposed Resolution as defined in the Notice of a Written Resolution dated 31 August 2026:

☐ **In favour** of the Proposed Resolution

☐ **Against** the Proposed Resolution

ISIN **NO0013639112**	Amount of bonds owned
Custodian Name	Account number at Custodian
Company	Day time telephone number
	E-mail

Enclosed to this form is the complete printout from our custodian/VPS[1], verifying our bondholding in the bond issue as of _______________ 2026.

We acknowledge that Nordic Trustee AS in relation to the Written Resolution for verification purpose may obtain information regarding our holding of Bonds on the above stated account in the securities register VPS.

We consent to the following information being shared with the issuer's advisor (the Advisor):

☐ Our identity and amounts of Bonds owned

☐ Our vote

______________________ ____

Place, date Authorized signature

Return by mail:
Nordic Trustee AS
PO Box 1470 Vika
N-0116 Oslo
Norway

Telephone: +47 22 87 94 00
E-mail: mail@nordictrustee.com

[1] 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.