



**Konzmann Group Holding GmbH
(formerly: Nexus Bidco GmbH)
FRN senior secured EUR 150,000,000 bonds 2025/2030**

Terms:

Documentation:

The Loan Agreement¹⁾ is described more closely in Standard Terms

Before investing in the bond, the investor is encouraged to become familiar with relevant documents such as this term sheet, the Loan Agreement and the Issuer's financial accounts and articles of association and if relevant, admission document, cf. ABM-rules section 2.7.2.3. The documents are available from the Issuer and in Relevant Places. In the case of any discrepancies between the Loan Agreement and this term sheet, the Loan Agreement will apply.

Relevant Places:

<https://konzmann-gruppe.de/>

Issuer/Borrower:

Konzmann Group Holding GmbH (formerly: Nexus Bidco GmbH)

Borrowing Limit – Tap Issue:

Borrowing limit EUR 150,000,000 – Tap Issue(s) until the Nominal Amount of all Additional Bonds equals in aggregate the Maximum Issue Amount (EUR 150,000,000) less the Initial Bond Issue

First Tranche / Loan Amount: 2)

First Tranche EUR 75,000,000
Second Tranche EUR 10,000,000
Total Outstanding Amount EUR 85,000,000

Disbursement Date: 3)

23 October 2025

Maturity Date: 4)

23 October 2030

NIBOR: 5)

3 month EURIBOR

Margin:

6.5 per cent. p.a.

Interest Rate: 6)

EURIBOR + margin

Day Count Fraction– Interest Rate:

Actual/360

Interest Payment Date: 7) 9)

23 January, 23 April, 23 July and 23 October each year

Business Day Convention: 8)

Business Day Convention is modified following

Interest accrual date (from and including):

Issue Date (23 October 2025)

Final interest payment date (to):

Maturity Date (23 October 2030)

days first term:

92 days

Status of the Loan 10)

Senior Secured

Issue Price: 11)

100.00 per cent. of the Nominal Amount.

Denomination:

The Bonds will have a minimum subscription and allocation amount of EUR 100,000 and higher amounts can be subscribed for in integral multiples of EUR 1,000 in excess thereof.

Call: 12)

Redemption Date(s):	See Special (distinct) conditions	Price:	See Special (distinct) conditions
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Issuer's org. number/LEI-code:

HRB 302691/39120090W114KR712007

Number / Codes:

Sector Code:	9100	Geographic code:	DE	Industry (trade) Code:	64312
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Usage of funds:

The Issuer will use the Net Proceeds from the Initial Bond Issue

- a) to part finance the acquisition of the Target, including to refinance the Existing Target Debt and the acquisition of certain shareholder loan receivables (together with accrued interest thereon) and pay Transaction Costs and related taxes; and
- b) for general corporate purposes of the Group.

The Issuer will, if not otherwise stated, use the Net Proceeds from the issuance of any Additional Bonds for general corporate purposes of the Group.

Please refer to the Loan Agreement Clause 1.1 (Definitions) for Definitions and Clause 2.3 (Use of proceeds).

Approvals / Permissions:	<ul style="list-style-type: none">• The issuance of the Bonds were approved by the Board of Directors on 21 October 2025• The admission document has been inspected by Oslo Børs, cf. ABM-rules sec 2.7
Trustee / Bondholders' Representative:	Nordic Trustee Services AS, P.O. Box 1470 Vika, N-0116 Oslo, Norway
Arranger(s):	Arctic Securities AS, P.O. Box 1833 Vika, 0123 Oslo
Paying Agent:	Nordic Trustee Services AS, P.O. Box 1470 Vika, N-0116 Oslo, Norway
Securities Depository:	Verdipapirsentralen ASA
FISN- and CFI-code	FISN: NEXUS/VAR BD 20301020 CFI: DBVGGR
Market making:	No market-making agreement has been made for this Bond Issue
MiFiD II target market of end clients:	Professional clients/Eligible Counterparties No PRIIPS, no KID
Withholding tax: ¹³⁾	Gross up
Special (distinct) conditions:	Reference Rate If NIBOR is below zero, the Reference Rate will be deemed to be zero.

Please refer to the Loan Agreement Clause 1.1 (Definitions) for definitions and Clause 9 (Interest).

Interest Rate

Interest shall be calculated on the basis of the actual number of days in the Interest Period in respect of which payment is being made divided by 360 (actual/360-days basis). The Interest Rate will be reset at each Interest Quotation Day (being 2 TARGET Days before the first day of the relevant Interest Period) by the Bond Trustee on behalf of the Issuer, who will notify the Issuer and the Paying Agent and, if the Bonds are listed, the Exchange, of the new Interest Rate and the actual number of calendar days for the next Interest Period.

Please refer to the Loan Agreement Clause 1.1 (Definitions) for definitions and Clause 9 (Interest).

Voluntary early redemption – Call Option

The Issuer may redeem the Outstanding Bonds (in whole or in parts) (the “**Call Option**”) on any Business Day from and including:

- (i) the Issue Date to, but excluding, the First Call Date at a price equal to the Make Whole Amount;
- (ii) the First Call Date to, but excluding, the Interest Payment Date in October 2028 at a price equal to 103.25 per cent. of the Nominal Amount for each redeemed Bond (the “**First Call Price**”);
- (iii) Interest Payment Date in October 2028 to, but excluding, the Interest Payment Date in April 2029 at a price equal to 101.95 per cent. of the Nominal Amount for each redeemed Bond;
- (iv) the Interest Payment Date in April 2029 to, but excluding, the Interest Payment Date in October 2029 at a price equal to 101.30 per cent. of the Nominal Amount for each redeemed Bond;
- (v) the Interest Payment Date in October 2029 to, but excluding, the Interest Payment Date in April 2030 at a price equal to 100.65 per cent. of the Nominal Amount for each redeemed Bond; and
- (vi) the Interest Payment Date in April 2030 to, but excluding, the Maturity Date at a price equal to 100 per cent. of the Nominal Amount for each redeemed Bond.

Any redemption of Bonds pursuant to paragraph (i) above shall be determined based upon the redemption prices applicable on the Call Option Repayment Date and not based on the date the Call Option was exercised (issue of call notice).

The Call Option can be made subject to the satisfaction of one or more conditions precedent to be satisfied or waived by the Issuer no later than 3 Business Days prior to the Call Option Repayment Date. If such conditions precedent have not been satisfied or waived by that date, the Call Notice shall be null and void.

The Call Option Repayment Date may, at the Issuer's discretion, be postponed maximum 3 times by written notice to the Bond Trustee at least 3 Business Days before the then applicable Call Option Repayment Date, provided that the Call Option Repayment Date will not be delayed with more than a total of 10 Business Days from the original Call Option Repayment Date.

Please refer to the Loan Agreement Clause 1.1 (Definitions) for definitions and Clause 10.2 (Voluntary early redemption – Call Option).

Mandatory repurchase due to a Change of Control Event

Upon the occurrence of a Change of Control Event, each Bondholder will have the right (the “**Put Option**”) to require that the Issuer purchases all or some of the Bonds held by that Bondholder at a price equal to 101 per cent. of the Nominal Amount.

If Bonds representing more than 90 per cent. of the Outstanding Bonds have been repurchased pursuant to the Loan Agreement Clause 10.3, the Issuer is entitled to repurchase all the remaining Outstanding Bonds at the

price stated in the above.

Please refer to the Loan Agreement Clause 1.1 (Definitions) for definitions and Clause 10.3 (Mandatory repurchase due to a Change of Control Event).

Early redemption option due to a tax event

If the Issuer is or will be required to gross up any withheld tax imposed by law from any payment in respect of the Bonds under the Finance Documents pursuant to the Loan Agreement Clause 8.4 (*Taxation*) as a result of a change in applicable law implemented after the date of the Bond Terms, the Issuer will have the right to redeem all, but not only some, of the Outstanding Bonds at a price equal to 100 per cent. of the Nominal Amount.

Please refer to the Loan Agreement Clause 1.1 (Definitions) for definitions and Clause 10.4 (Early redemption option due to a tax event).

Mandatory early redemption due to a Mandatory Redemption Event

Upon a Mandatory Redemption Event, the Issuer shall, within 5 Business Days after the Mandatory Redemption Event, redeem all of the Outstanding Bonds at a price of 100 per cent. of the Nominal Amount plus accrued interest, by *inter alia* applying the funds deposited on (i) the Escrow Account, and (ii) any other account (if applicable), for such redemption.

Notwithstanding the foregoing, the Issuer may, by written notice to the Bond Trustee, extend the Longstop Date by up to 90 days if any regulatory approvals for the acquisition of the Target are still outstanding on the original Longstop Date, provided that the Issuer first ensures that sufficient funds are deposited on the Escrow Account to cover the additional interest costs of the extended Longstop Date.

Please refer to the Loan Agreement Clause 1.1 (Definitions) for definitions and Clause 10.5 (Mandatory early redemption due to a Mandatory Redemption Event).

Purchase and transfer of Bonds

The Issuer may purchase and hold Bonds and such Bonds may be retained or sold (but not discharged (other than in relation to a process of full redemption of all Outstanding Bonds)) in the Issuer's sole discretion.

Please refer to the Loan Agreement Clause 1.1 (Definitions) for definitions and Clause 11 (Purchase and transfer of Bonds).

Status of the Bonds

The Bonds shall constitute senior debt obligations of the Issuer. The Bonds will rank *pari passu* between themselves and at least *pari passu* with all other obligations of the Issuer (save for such claims which are preferred by bankruptcy, insolvency, liquidation or other similar laws of general application).

The Bonds will be secured on a *pari passu* basis with the claims of the other Secured Parties in respect of the Transaction Security (other than the Escrow Account Pledge), subject to the super senior status of the Revolving Credit Facilities and the Permitted Hedging Obligations. The RCF Creditors and Hedge Counterparties (each as defined in the Intercreditor Agreement) will receive (i) the proceeds from any enforcement of the Transaction Security (other than the Escrow Account Pledge) and certain distressed disposals and (ii) any payments following any other enforcement event prior to the Bondholders (but otherwise rank *pari passu* in right of payment with the Bonds) in accordance with the waterfall provisions of the Intercreditor Agreement.

Please refer to the Loan Agreement Clause 1.1 (Definitions) for definitions and Clause 2.4 (Status of the Bonds).

Transaction Security

As Security for the due and punctual fulfilment of the Secured Obligations, the Issuer shall procure that the Transaction Security (subject to mandatory limitations under applicable law and the Agreed Security Principles) set out in the Loan Agreement Clause 2.5 is granted in favour of the Security Agent on behalf of the Secured Parties within the times agreed in Clause 6 (*Conditions for Disbursement*).

Please refer to the Loan Agreement Clause 1.1 (Definitions) for definitions and Clause 2.5 (Transaction Security).

Supplementary information about the status of the loan and collateral:¹⁰⁾

Standard Terms:

If any discrepancy should occur between this Loan Description and the Loan Agreement, then the Loan Agreement will apply.

Loan Agreement: ¹⁾	<p>The Loan Agreement will be entered into between the Issuer and the Trustee prior to Disbursement Date. The Loan Agreement regulates the Bondholder's rights and obligations in relations with the Issue. The Trustee enters into this agreement on behalf of the Bondholders and is granted authority to act on behalf of the Bondholders to the extent provided for in the Loan Agreement.</p> <p>When bonds are subscribed/purchased, the Bondholder has accepted the Loan Agreement and is bound by the terms of the Loan Agreement. If subscription is made prior to finalisation of the Loan Agreement, the subscriber is deemed to have granted authority to the Trustee to finalise the Loan Agreement. For tap issues, the Loan Agreement will apply for later issues made within the Borrowing Limit. The parties' rights and obligations are also valid for subsequent issued bonds within the Borrowing Limit.</p>
Open / Close: ³⁾⁴⁾	Tap Issues will be opened on Disbursement Date and closed no later than five banking days before Maturity Date.
Disbursement Date: ³⁾	Payment of the First Tranche / Loan Amount takes place on the banking date ahead of the Disbursement Date as agreed with the Manager(s). In case of late payment, the applicable default interest rate according to "lov 17. desember 1976 nr 100 om renter ved forsinket betaling m.m." will accrue.
Expansions – Tap Issues: ²⁾	For Tap Issues the Issuer can increase the loan above the First Tranche/Loan Amount. For taps not falling on Interest Payment Dates, Accrued Interest will be calculated using standard market practice in the secondary bond market. The Issuer may apply for an increase of the Borrowing Limit.
Issue price – Tap Issues: ¹¹⁾	Any taps under the Tap Issue will be made at market prices.
Interest Determination Date: ⁷⁾	2 Business Days prior to Date of Interest Payment Date
Interest Determination: ⁶⁾⁷⁾	<p>The regulation of the Interest Rate is effective from each Interest Payment Date. The new interest rate is determined on Interest Determination Date based on NIBOR with additional margin. If the Interest Rate becomes negative, the Interest Rate is set to zero.</p> <p>The new interest rate and the next interest term/period will be notified the Bondholders in writing through the Securities Depository. The Trustee and Nordic ABM shall also be notified immediately.</p>
NIBOR – definition: ⁵⁾	<p>(Norwegian Interbank Offered Rate) Interest rate fixed for a defined period as distributed by Global Rate Set Systems (GRSS) at approximately 12.00 Oslo time on Interest Determination Date. In the event that this rate is not available, either a linear interpolation between the two closest interest rate periods using the same number of decimals, or another available interest rate for deposits for similar currency and period. If none of the above is available, the interest rate will be defined by the Bond Trustee in consultation with the issuer. In this latter case the rate will be set to the rate that is generally accepted by market participants as replacement for NIBOR or a rate that reflects the interest rate offered in the deposit market in NOK for the relevant Interest Period.</p> <p>NIBOR is calculated to two Business Days prior to every Interest Payment Date, rounded to the nearest hundredth of a percentage point, for the Interest Period stated. NIBOR applies with effect from each Interest Payment Date to the next Interest Payment Date. If NA is specified, Reference Rate does not apply.</p>
Interest Period: ⁹⁾⁷⁾	The interest is due in arrears on the Interest Payment Date. The first interest period matures on the first Interest Payment Date after the Disbursement Date. The next period runs from this date until the next Interest Payment Date. The last period of interest ends on Maturity Date.
Accrued interest:	Accrued Interest for trades in the secondary bond market are calculated on the basis of current recommendations of Norsk Finansanalytikerforening (The Norwegian Society of Financial Analysts).
Standard Business Day Convention: ⁸⁾	Modified Following: If the Interest Payment Date is not a banking day, the Interest Payment Date shall be postponed to the next banking day. However, if this day falls in the following calendar month, the Interest Payment Date is moved to the first banking day preceding the original date.
Condition – Issuer's call option: ¹³⁾	<p>Exercise of Call shall be notified by the Issuer to the Bondholders and the Bond Trustee at least ten Business Days prior to the relevant Call Date.</p> <p>Partial exercise of Call shall be carried out pro rata between the Bonds (according to the procedures in the Securities Register).</p>
Registration:	The loan must prior to disbursement be registered in the Securities Depository. The bonds are being registered on each Bondholders account or nominee account in the Securities Depository.
Issuer's acquisition of bonds:	<p>The Issuer has the right to acquire Bonds and to retain, sell or discharge such Bonds in the Securities Depository.</p> <p>Subordinated bonds may not be purchased, sold or discharged by the Issuer without the consent of Finanstilsynet, provided that such consent is required.</p>
Amortisation: ⁴⁾	The bonds will run without instalments and be repaid in full on Maturity Date at par, provided the Issuer has not called the bonds.

Redemption:	Matured interest and matured principal will be credited each Bondholder directly from the Securities Registry. Claims for interest and principal shall be limited in time pursuant the Norwegian Act relating to the Limitation Period Claims of May 18 1979 no 18, p.t. 3 years for interest rates and 10 years for principal.
Sale:	Tranche 1/ Loan Amount has been sold by the Arranger(s). Later taps can also be made by other authorized investment firms.
Legislation:	Disputes arising from or in connection with the Loan Agreement, which are not resolved amicably, shall be resolved in accordance with Norwegian law and the Norwegian courts. Legal suits shall be served at the Trustee's competent legal venue.
Fees and expenses:	Any public fees payable in connection with the Bond Agreement and fulfilling of the obligations pursuant to the Bond Agreement shall be covered by the Issuer. The Issuer is not responsible for reimbursing any public fees levied on the trading of Bonds.
Withholding tax: ¹³⁾	The issuer is responsible for withholding any withholding tax imposed by applicable law on any payments to be made by it in relation to the bonds. In case of Gross up, the issuer shall be liable to gross up any payments in relation to the bonds by virtue of withholding tax, public levy or similar taxes. In case of No gross up, the issuer shall not be liable to gross up any payments in relation to the bonds by virtue of withholding tax, public levy or similar taxes.



Heidelberg, 20 March 2026

