

To the shareholders of Sonans Holding AS

**SONANS HOLDING AS: CONTEMPLATED CORPORATE REORGANISATION**

Reference is made to the announcement made by Sonans Holding AS (the "**Company**") on 18 June 2021 regarding the contemplated corporate reorganisation of the Sonans group.

As stated in the announcement, the following reorganisation steps are intended to be carried out in order to simplify the corporate structure of the Sonans group:

- (i) Transfer of the shares in Bjørknes Høyskole AS ("**BH**") and Bjørknes Education AS ("**BE**") from Sonans Bidco AS to Sonans Gruppen AS;
- (ii) Transfer of the shares in BE from Sonans Gruppen AS ("**SG**") to BH (step (i) and (ii) together, the "**Share Transfers**");
- (iii) Parent-subsidary merger between Sonans Midco AS ("**Midco**") and Sonans Holdco AS ("**Holdco**"); and
- (iv) Parent-subsidary merger between Holdco and the Company (step (iii) and (iv) together, the "**Mergers**").

As a result of the Share Transfers, BH will become a direct subsidiary of SG and BE will become a direct subsidiary of BH. As a result of the Mergers, all the assets, rights and liabilities of Holdco and Midco will be transferred to the Company, and Holdco and Midco will be dissolved.

The Mergers will be carried out in accordance with the simplified merger procedures for parent/subsidiary mergers pursuant to section 13-23 of the Norwegian Private Limited Companies Act (the "**Companies Act**").

**In accordance with section 13-23 (3) of the Companies Act, you are hereby notified that the merger plans for the Mergers, as well as the latest annual accounts, annual reports and auditor reports for the companies involved in the Mergers, have been available for the shareholders' review on the Company's website. Please note that you have the right to require that the abovementioned documents are forwarded to you at the Company's cost.**

Yours sincerely  
Sonans Holding AS



Erik Brandt  
CEO