

**THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF BONDHOLDERS. IF BONDHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD CONSULT THEIR OWN INDEPENDENT PROFESSIONAL ADVISERS IMMEDIATELY.**



**Fyber N.V. (formerly RNTS Media N.V.)  
(the Issuer)**

(incorporated in The Netherlands as a public limited liability company (*naamloze vennootschap*) with its corporate seat in Amsterdam, the Netherlands)

**NOTICE OF AN ADJOURNED MEETING**

of the holders of those of the  
EUR 75,700,000  
SENIOR UNSECURED CONVERTIBLE BONDS DUE 2020  
(ISIN XS1223161651)  
of the Issuer presently outstanding  
(the **Bondholders** and the **Bonds** respectively).

NOTICE IS HEREBY GIVEN that the meeting of the Bondholders convened by the Issuer for Tuesday 27 August 2019 by the Notice dated 30 July 2019 as notified through the clearing systems to the Bondholders was adjourned because the applicable quorum requirement was not met and that the adjourned meeting of the Bondholders (the **Meeting**) will be held at the offices of Stibbe N.V., Beethovenplein 10, 1077 WM Amsterdam, the Netherlands on **Tuesday 8 October 2019 at 2:30 p.m.** (Central European Summer Time) for the purpose of considering and, if thought fit, passing the following Resolution which will be proposed as an Extraordinary Resolution in accordance with the provisions of the agency agreement dated 27 July 2015, as supplemented by a supplemental agency agreement dated 10 May 2016 and as amended and restated by an amendment and restatement agreement dated 25 April 2017 and as further amended and restated by an amendment and restatement agreement dated 21 December 2018 (the **Agency Agreement**) made between the Issuer and The Bank of New York Mellon, London Branch, as fiscal agent, paying agent and conversion agent (the **Agent**) and constituting the Bonds. Capitalized terms used but not otherwise defined in this notice shall have the meanings assigned to them in the Agency Agreement, unless the context shall otherwise require.

**EXTRAORDINARY RESOLUTION**

"THAT this Meeting of the holders of the EUR 75,700,000 Senior Unsecured Convertible Bonds due 2020 of Fyber N.V. presently outstanding (the **Bonds** and the **Issuer** respectively) constituted by the Agency Agreement dated 27 July 2015, as supplemented by a supplemental agency agreement dated 10 May 2016 and as amended by an amendment and restatement agreement dated 25 April 2017 and as further amended and restated by an amendment and restatement agreement dated 21 December 2018 (the **Agency Agreement**) made between the Issuer and The Bank of New York Mellon, London Branch, as fiscal agent, paying agent and conversion agent hereby:

1. assents to the modification of the Terms and Conditions of the Bonds as set out in Schedule 3 to the Agency Agreement by:
  - (i) amending the Conversion Price from EUR 3.00 to EUR 0.30 (subject to subsequent approval by the Extraordinary Meeting of shareholders to be held in Q4 2019); and
  - (ii) amending the Final Redemption Date from 27 July 2020 to 27 July 2022,

resulting in the following amendments to the **Terms and Conditions**:

The first two sentences of the preamble will be amended as follows:

“The issue of €100,000,000 Senior Unsecured Convertible Bonds initially due 2020 on 27 July 2015 (the Existing Bonds) and the issue of €50,000,000 Senior Unsecured Convertible Bonds initially due 2020 on 10 May 2016 (the **Additional Bonds** and together with the Existing Bonds, the **Bonds**) which have been consolidated with and form a single series with the Existing Bonds initially convertible into Ordinary Shares of the Issuer was authorised by the resolutions of the Board of Management passed on 24 June 2015 and approved by the resolutions of the Supervisory Board passed on 24 June 2015 and by resolutions of an extraordinary meeting of Shareholders passed on 1 April 2015. Extension of the maturity of the Bonds until 2022 was authorised by the resolutions of the Board of Management passed on 19 June 2019 and approved by the resolutions of the Supervisory Board passed on 19 June 2019 and by an Extraordinary Resolution of a meeting of Bondholders on 27 August 2019. An agency agreement originally dated the Closing Date and as supplemented by a supplemental agency agreement dated 10 May 2016 and as amended and restated by an amendment and restatement agreement dated 25 April 2017 and as further amended and restated by an amendment and restatement agreement dated 21 December 2018 and as further amended and restated by an amendment and restatement agreement dated [●] 2019 (the **Agency Agreement**) has been entered into in relation to the Bonds between the Issuer and The Bank of New York Mellon, London Branch, as fiscal agent, paying agent and conversion agent named in it.”

Condition 5(a)(vi) (**Conversion period and Conversion Price**) will be amended as follows:

“The Conversion Price is thirty eurocents (€0.30) per Conversion Security and is subject to adjustment in the circumstances described in Condition 5(b)(i).”

The first sentence of Condition 6(a) (**Final redemption**) will be amended as follows:

“Unless previously purchased and cancelled, redeemed or converted as herein provided, the Bonds will be redeemed by the Issuer at their principal amount (together with unpaid accrued interest to that date) on 27 July 2022 (the **Final Redemption Date**).”

2. sanctions every abrogation, modification, compromise or arrangement in respect of the rights of the Bondholders appertaining to the Bonds against the Issuer, whether or not such rights arise under the Agency Agreement, involved in or resulting from or to be effected by, the modifications referred to in paragraph (1) of this Resolution and their implementation;
3. authorises, directs, requests and empowers the Agent to concur in the modifications referred to in paragraph (1) of this Resolution and, in order to give effect thereto and to implement the same, forthwith to execute an amendment and restatement agreement in the form of the draft produced to this Meeting and for the purpose of identification signed by the Chairman thereof with such amendments (if any) thereto as the Agent shall require and to concur in, and to execute and do, all such other deeds,

instruments, acts and things as may be necessary or appropriate to carry out and give effect to this Resolution and the implementation of the modifications referred to in paragraph (1) of this Resolution; and

4. discharges and exonerates the Agent from all liability for which it may have become or may become responsible under the Agency Agreement or the Bonds in respect of any act or omission in connection with the modifications referred to in paragraph (1) of this Resolution, their implementation or this Extraordinary Resolution.”

## **Background**

Following a voluntary early conversion of €74.2 million Bonds into shares in 2019, management has taken the decision to address the refinancing of the outstanding Bonds ahead of maturity.

The Issuer therefore proposes to the bondholders to resolve on a prolongation of the maturity date of two years to 27 July 2022 and significantly improve the attractiveness of an early conversion by lowering the conversion price to the exchange price used in the recently concluded debt-to-equity exchange, i.e. € 0.30.

The proposed changes would enable the Issuer to further enhance the Company's balance sheet and uphold its product and go-to-market strategy, as opposed to scaling down the global cost base and with that the business and revenue growth. The Issuer's management deems this to be in the best interest of all involved stakeholders - the bondholders, the shareholders, the business partners and employees.

The attention of Bondholders is particularly drawn to the quorum required for the Meeting which is set out under **Voting and Quorum** below.

Copies of the Agency Agreement (including the Terms and Conditions of the Bonds) and the draft amendment and restatement agreement referred to in the Extraordinary Resolution set out above will be available for inspection by Bondholders at the specified offices of the Paying Agents set out below.

In accordance with normal practice, the Agent expresses no opinion as to the merits of the proposed modifications as presented to the Bondholders referred to above (which it was not involved in negotiating). The Agent has not been involved in formulating the proposed modifications and makes no representation that all relevant information has been disclosed to Bondholders in this Notice. Accordingly, the Agent urges Bondholders who are in any doubt as to the impact of the implementation of the proposed modifications to seek their own independent financial advice.

Finally, Bondholders are advised that in accordance with paragraph 7 (*Notices*) of the global bond relating to the Bonds, for so long as all of the Bonds are represented by a permanent global bond and such global bond is held on behalf of Euroclear and/or Clearstream, notices to Bondholders may be given by delivery of the relevant notice to Euroclear and/or Clearstream (as the case may be) for communication to the relative accountholders rather than by publication as required by Condition 14 (*Notices*). Any such notice shall be deemed to have been given to the Bondholders on the second day after the day on which such notice is delivered to Euroclear and/or Clearstream (as the case may be as aforesaid) and not on the seventh day after the day on which such notice is delivered to Euroclear and/or Clearstream (as the case may be as aforesaid) as is currently set out in the italic language under Condition 14 (*Notices*). For the

avoidance of doubt, such italic language does not form part of the Terms and Conditions of the Bonds and therefore paragraph 7 of the permanent global bond prevails and therefore this clarification does not require Bondholder consent.

## VOTING AND QUORUM

1. The provisions governing the convening and holding of a Meeting are set out in Schedule 6 to the Agency Agreement, a copy of which is available for inspection by the Bondholders during normal business hours at the specified office of the Paying Agent(s) set out below.

All of the Bonds are represented by a global Bond held by a common depositary for Clearstream Banking, société anonyme (**Clearstream, Luxembourg**) and/or Euroclear Bank S.A./N.V. as operator of the Euroclear System (**Euroclear**). For the purposes of the Meeting, a **Bondholder** shall mean each person who is for the time being shown in the records of Euroclear or Clearstream, Luxembourg as the holder of a particular principal amount of the Bonds.

A Bondholder wishing to attend the Meeting in person must produce at the Meeting a valid voting certificate issued by a Paying Agent relating to the Bond(s) in respect of which he wishes to vote.

A Bondholder not wishing to attend and vote at the Meeting in person may either deliver his valid voting certificate(s) to the person whom he wishes to attend on his behalf or give a voting instruction (by giving his voting instructions to Clearstream, Luxembourg and/or Euroclear or on a voting instruction form obtainable from the specified offices of any of the Paying Agents set out below) instructing a Paying Agent to appoint a proxy to attend and vote at the Meeting in accordance with his instructions.

A Bondholder must request the relevant clearing system to block the Bonds in his own account and to hold the same to the order or under the control of a Paying Agent not later than 24 hours before the time appointed for holding the Meeting in order to obtain voting certificates or give voting instructions in respect of the relative Meeting. Bonds so blocked will not be released until the earlier of:

- (a) the conclusion of the Meeting (or, if applicable, any adjournment of such Meeting); and
  - (b) in respect of (a) voting certificate(s), the surrender to a Paying Agent of such voting certificate(s) and notification by the relevant Paying Agent to the relevant clearing system of such surrender or the compliance in such other manner with the rules of the relevant clearing system; or
- (ii) in respect of voting instructions, not less than 24 hours before the time for which the Meeting (or, if applicable, any adjournment of such Meeting) is convened, the notification in writing of any revocation of a Bondholder's previous instructions to the Paying Agent and the same then being notified in writing by the Paying Agent to the Issuer at least 24 hours before the time appointed for holding the Meeting and such Bonds ceasing in accordance with the procedures of the relevant clearing system and with the agreement of such Paying Agent to be held to its order or under its control. For the avoidance of doubt, the 24 hours deadline before the Meeting ends on **7 October 2019 at 2:30 pm CEST**.
2. The quorum required at the adjourned Meeting will be one or more persons present holding voting certificates or being proxies and representing in the aggregate not less than one third of the principal amount of the Bonds for the time being outstanding.

3. Every question submitted to the Meeting will be decided on a show of hands unless a poll is duly demanded by the Chairman of the Meeting or by the Issuer or by any Eligible Person. On a show of hands every Eligible Person shall have one vote. On a poll every person who is so present shall have one vote in respect of each EUR 100,000 in principal amount of the Bonds so represented by the voting certificate so produced or in respect of which he is a proxy.
4. To be passed, the Extraordinary Resolution requires a majority in favour consisting of not less than 75 per cent. of the votes cast. If passed, the Extraordinary Resolution will be binding upon all the Bondholders, whether or not present at such Meeting and whether or not voting.

**FISCAL AGENT AND PAYING AGENT AND CONVERSION AGENT**

**The Bank of New York Mellon, London Branch**

One Canada Square  
London E14 5AL  
United Kingdom

**Direct contact:**

Stacie Nethercott  
Direct Line: 00 44 (0) 1202 689644  
<mailto:debtstructuring@bnymellon.com>

This Notice is given by:

Fyber N.V.  
Wallstraße 9-13  
10179 Berlin  
Federal Republic of Germany

Dated 30 August 2019.