

Definitions

2020 recapitalization means the recapitalization described in paragraph 4 of Appendix 5 (*The events leading to the commencement of the Chapter 11 Cases*) to the Company's application for company reorganization.

Air France-KLM means Air France-KLM S.A.

Apollo means Apollo Management Holdings, L.P., including its role and acting on behalf of one or more affiliates and/or funds or separate accounts managed by Apollo or its affiliates.

Bankruptcy Court means the United States Bankruptcy Court for the Southern District of New York or any other court having jurisdiction over the chapter 11 proceedings.

Company means SAS AB (publ) (reg. no. 556606-8499).

Castlelake means Castlelake, L.P., acting on behalf of certain of its funds or affiliates.

Chapter 11 means Chapter 11 of the U.S. Bankruptcy Code.

Chapter 11 proceedings means the Chapter 11 proceedings initiated by the CH Debtors on July 5, 2022 in the United States under the caption *In re SAS AB, et al, No. 22-10925 (MEW)*.

Chapter 11 Plan means the CH Debtors' plan of reorganization submitted as part of the Chapter 11 proceedings and confirmed by the Bankruptcy Court on March 19, 2024 (the written order was first issued on March 22, 2024).

CH Debtors means the Company and certain of its subsidiaries¹ that voluntarily filed applications under Chapter 11.

CHF means Swiss franc.

Commercial Hybrid Bonds means the hybrid bonds issued under the terms of *SAS AB (publ) SEK 1,615,000,000 Unsubordinated Perpetual Floating Rate Callable Capital Securities (ISIN SE0014957999)*.

¹ The following entities: the Consortium Owners, the Consortium, Gorm Asset Management Limited, Gorm Dark Blue Limited, Gorm Deep Blue Limited, Gorm Sky Blue Limited, Gorm Warm Red Limited, Gorm Light Blue Limited, Gorm Ocean Blue Limited, Gorm Engine Management Limited and Scandinavian Airlines of North America Inc.

Consortium means Scandinavian Airlines System Denmark-Norway-Sweden (reg. no. 902001-7720) which is owned by three companies now named SAS Danmark A/S (“**SASD**”) (incorporated and registered in Denmark), SAS Norge AS (“**SASN**”) (incorporated and registered in Norway), and SAS Sverige AB (“**SASS**” and, together with SASD and SASN the “**Consortium Owners**”).²

CVN means the *contingent value right notes* to be issued under the *Terms and Conditions of the Contingent Value Right Notes issued by SAS GUC Entity* and constitute additional cash distribution to the Company’s creditors under this plan of reorganization.

Eksfin means Export Finance Norway (a Norwegian governmental authority).

EuroBonus means the loyalty program owned and operated by SAS EuroBonus AB (reg. no. 559224-9782).

Investment means the transaction structure agreed between the Company and the Investors, including a total investment in the reorganized Company of USD 1,200 million, allocated between USD 475 million in new unlisted shares and USD 725 million in convertible debt.

Investment Agreement means the agreement dated November 4, 2023 (as amended, restated, supplemented or otherwise modified from time to time) entered into between the Company and the Investors containing the terms and conditions of the Investment, including the full terms and conditions of the equity investment and the principal terms and conditions of the secured convertible debt) as well as the general terms and conditions of the Chapter 11 Plan, see paragraph 13 of Appendix 6 (*The Chapter 11 Cases*) to the Company’s application for company reorganization for further information on the structure of the Investment.

Investors means Castlake, Air France-KLM, Lind Invest, and the Danish State.

ISIN means International Securities Identification Number, a unique identification code for securities which applies to shares, bonds, mutual funds, commercial papers and power of attorneys.

Lind Invest means Lind Invest ApS.

NOK means Norwegian kroner.

Norwegian Term Loan means the NOK 1,497,500,000 unsecured loan agreement dated December 18, 2020 (as amended, restated, supplemented or otherwise modified prior to the date of this document) entered into by, among others, the Company, as borrower, the Consortium, as guarantor, Nordea Bank Abp, filial i Sverige, as facility agent and documentation agent. Eksfin is now the sole creditor.

² The obligations of the Consortium Owners in relation to the Consortium are governed by a certain consortium agreement dated February 8, 1951 between AB Aerotransport, now merged into SASS (formerly Svensk Interkontinental Lufttrafik AB) and dissolved, Det Danske Luftfartselskab A/S (SASD), and Det Norske Luftfartselskap A/S (SASN) (as amended and supplemented on May 7, 1956, March 26, 1962, April 1, 1974, February 15, 1985, June 1, 1987, October 1, 1987, restated on May 29, 1997 and as amended and supplemented on May 8, 2001, June 5, 2012, and May 27, 2019 (the “**Consortium Agreement**”). Under the Consortium Agreement, the Consortium Owners are jointly and severable liable for the obligations of the Consortium.

Original DIP Credit Agreement means the credit agreement for the senior super-priority debtor-in-possession term loans up to an aggregate amount of USD 700 million provided by Apollo.

Replacement DIP Facility means the senior secured debtor-in-possession term loan facility with an aggregate principal amount of USD 500 million provided by affiliates of Castlelake.

SAS Group or **SAS** means the Company and all of its directly and indirectly owned subsidiaries.

Swiss Bonds means the *CHF 200,000,000 perpetual subordinated bonds 1986ff, with an outstanding amount of CHF 127,195,000*, with ISIN CH0006125253 issued under and pursuant to the prospectus dated December 6, 1985, between the Consortium, as issuer, and Citibank (Switzerland) AG, as payment agent.

Seabury means Seabury Securities LLC.

SEB means Skandinaviska Enskilda Banken AB (publ).

SEK or **kronor** means Swedish kronor.

States means the Danish State and the Swedish State, jointly.

State Hybrid Notes means the State Hybrid Notes 1 and the State Hybrid Notes 2, jointly.

State Hybrid Notes 1 means the subordinated hybrid notes issued to the States under the terms of *SAS AB (publ) SEK 5,000,000,000 Subordinated Perpetual Floating Rate Callable Capital Securities (ISIN SE0014958005)*.

State Hybrid Notes 2 means the subordinated hybrid notes issued to the Danish State under the terms of *SAS AB (publ) SEK 1,000,000,000 Subordinated Perpetual Floating Rate Callable Capital Securities (ISIN SE0014958013)*.

UCC means the Official Committee of Unsecured Creditors, which is the creditors' committee appointed by the Office of the United States Trustee to represent the interests of all unsecured creditors as a group in the Chapter 11 proceedings.

USD means US dollars.