

COMPARISON OF SSN AND RAMPHASTOS PROPOSALS

Project Amsterdam

SSN AHG Proposal vis-à-vis Ramphastos Proposal – Comparison of Key Terms

	SSN Proposal	Ramphastos Proposal
Outcomes for different stakeholders		
RCF Banks	10.1.c; 10.2.g	
SSN Holders		
SN Holders		
PIK Holders		
Ramphastos		
New Capital Structure and liquidity provision		
Liquidity providers	10.1.c; 10.2.g	
Day-1 Leverage ¹		

SSN AHG Proposal vis-à-vis Ramphastos Proposal – Additional Considerations

- The below outlines additional considerations when comparing the two proposals

- 11.1 [Redacted]

	SSN Proposal	Ramphastos Proposal
Executionability of proposal	11.1 [Redacted]	
Safeguarding of HEMA future	[Redacted]	
Potential ask to Dutch State	[Redacted]	
Tax loss carry-forwards	[Redacted]	
Relationships with other stakeholders	[Redacted]	

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