

Stockholm, 20 May 2024

To the Bondholders in:

The up to SEK 350,000,000 (or its equivalent in NOK and USD) Senior Secured Callable Fixed Rate Bonds with ISIN SE0009696479, NO0010787617 and NO0010787625 (the “Senior Bonds”) and/or the SEK 75,000,000 (or its equivalent in NOK and USD) Second Lien Secured Callable Fixed Rate Bonds with ISIN SE0009696511, NO0010787633 and NO0010787641 (the “Junior Bonds”) issued by Koggbron Projekt AB (publ) (the “Issuer”) (the Senior Bonds and the Junior Bonds together referred to as the “Bonds”)

This notice has been sent on 20 May 2024 to the Bondholders in the debt register kept by the CSD. If you are an authorised nominee under the CSD and Financial Instruments Accounts Act or if you otherwise hold Bonds on behalf of someone else on a securities account, please forward this notice to the Bondholder you represent as soon as possible.

NOTICE OF OUTCOME IN SECOND WRITTEN PROCEDURE NOTICE OF CONTINUED EVENT OF DEFAULT

Reference is made to the above-mentioned Bonds issued by the Issuer and the respective terms and conditions of the Bonds (as amended and restated from time to time) (the “**Terms and Conditions**”). All capitalized terms used herein and not otherwise defined in this notice shall have the meanings assigned to them in the Terms and Conditions.

The second written procedure for the Senior Bonds was not approved by the Bondholders and therefore the written resolution to extend the maturity date of the Senior Bonds has not been granted. The resolution to extend the maturity date of the Junior Bonds was approved by the Bondholders, however as there was a requirement in the notice of the written procedure to obtain approval by Bondholders in both Bonds to grant the extension, no extension has been granted for either the Junior Bonds or the Senior Bonds.

In accordance with the above and with reference to the notice of Event of Default dated 26 March 2024, the Trustee hereby gives notice to all Bondholders of the Issuer’s outstanding Bonds of the continued occurrence of an Event of Default pursuant to Clause 15.1 (*Non-payment*) of the Terms and Conditions.

As the second written procedure was not approved, the Trustee is hereby seeking instructions from the Bondholders on how to proceed in accordance with clause 15.10 (c) of the respective Terms and Conditions. Bondholders representing more than 10 % of the outstanding nominal amount of either the Senior Bonds or the Junior Bonds can instruct the Trustee to initiate a written procedure and if the Bondholders representing more than 10 % of the outstanding Senior Bonds or the Junior Bonds instruct the Trustee to initiate a written procedure, the Trustee will do so once relevant financial indemnifications and cost coverage for the Trustee is in place.

The Trustee has been informed that the Issuer is contemplating a revised proposal for extension of the Bonds.

For questions in relation to this notice, please contact the Trustee at trustee@intertrustgroup.com.

Yours faithfully,
Intertrust (Sweden) AB