

From: Kährs BondCo AB (publ) (the "**Issuer**")

To: CSC (Sweden) AB, previously known as Intertrust (Sweden) AB (the "**Trustee**")

Holders of the Issuer's senior secured sustainability linked floating rate bonds with ISIN SE0017085285 (the "**Bonds**")

Dated: 24 October 2024

Call Option Notice

Dear Madams and Sirs,

We refer to the terms and conditions of the Bonds, originally dated 25 November 2021 (the "**Terms and Conditions**"). Terms defined in the Terms and Conditions shall have the same meaning in this notice unless given a different meaning herein.

We hereby give you notice that the Issuer is exercising its right to redeem all outstanding Bonds in full on 9 December 2024 (the "**Redemption Date**") in accordance with Clause 12.3 (*Early voluntary total redemption (call option)*) of the Terms and Conditions, conditional on the Conditions described below. The redemption amount for each Bond shall be the applicable Call Option Amount as of the Redemption Date (being 102.133 per cent. of the Nominal Amount (i.e., SEK 1,021.33 per Bond) including, for the avoidance of doubt, the applicable Sustainability-Linked Redemption Premium) and accrued but unpaid Interest up to, and including, the Redemption Date. The redemption amount will be paid to each person who is registered as owner of Bonds in the debt register maintained by Euroclear Sweden AB on the relevant Record Date (being 2 December 2024).

The Issuer's obligation to redeem the Bonds on the Redemption Date is conditional upon the successful settlement of the Issuer's new SEK 1,450,000,000 senior secured floating rate bonds that was announced by the Issuer by way of press release on 24 October 2024 (the "**New Bonds**") (including receipt of proceeds) and (ii) the satisfaction of the conditions precedent for the New Bonds, in each case before the Record Date (together, the "**Conditions**"). The redemption of the Bonds as described herein, and the giving of this notice, is subject to and conditional upon the satisfaction of the Conditions, and the Issuer shall not, and shall have no obligation to, redeem the Bonds pursuant to this notice unless the Conditions have been satisfied or waived by the Issuer in its sole discretion.

The Issuer will inform the Trustee and the Bondholders by way of a press release if the Conditions have been satisfied (or waived by the Issuer) or if the Conditions will not be satisfied (or waived by the Issuer).

The Bonds will be de-listed from Nasdaq Stockholm in connection with the Redemption Date.

This notice is irrevocable (but is for the avoidance of doubt conditional upon the Conditions being satisfied) and shall be governed by Swedish law. This Notice is for information purposes only and is not to be construed as an offer to purchase or sell or a solicitation of an offer to purchase or sell with respect to any securities of the Issuer.

Yours faithfully

Kährs BondCo AB (publ)