

From: SGL International A/S (the "**Issuer**")

To: Intertrust (Sweden) AB (the "**Agent**")

Holders of the Issuer's subordinated unsecured PIK interest rate bonds 2021/2025 with ISIN NO0012441007 (the "**Bonds**")

Dated: 26 April 2023

Call Option Notice

Dear Madams and Sirs,

We refer to the terms and conditions of the Bonds, dated 9 February 2022 (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 25 May 2023 (the "**Redemption Date**"), in accordance with Clause 9.3 (*Voluntary total redemption (call option)*) of the Terms and Conditions.

The redemption amount for each Bond shall be the applicable call option amount (being 100.75 per cent. of the Nominal Amount), plus accrued but unpaid Interest, and the redemption amount will be paid to the Bondholders holding Bonds on the relevant Record Date (being 19 May 2023).

The Issuer's obligation to redeem the Bonds on the Redemption Date is conditional upon (i) the successful completion of the indirect acquisition of the Issuer by Skill BidCo ApS (the "**New Issuer**") (the "**Acquisition Condition**") and (ii) the New Issuer satisfying the conditions precedent for disbursement of the net proceeds from escrow under its senior secured floating rate bonds issue in an aggregate amount of up to EUR 750,000,000 with ISIN NO0012826033 issued by the New Issuer on 2 March 2023 (together with the Acquisition Condition, 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 has been satisfied.

The Issuer shall inform the Agent and the Bondholders by way of press release if the Issuer becomes aware that the Conditions will not be satisfied.

The Bonds will be de-listed from Frankfurt Stock Exchange Open Market 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.

Yours faithfully

SGL International A/S