

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS.

**To the bondholders in:**

**ISIN: NO0010907736 - Borgestad ASA FRN senior secured NOK 300,000,000  
bonds 2020/2023**

Oslo, 13 December 2023


### **Confirmation of exercise of Call Option**

Nordic Trustee AS (the “**Bond Trustee**”) acts as bond trustee for the Bondholders in the above mentioned bond issue (the “**Bond Issue**”) where Borgestad ASA is the issuer (the “**Issuer**”).

All capitalized terms used herein shall have the meaning assigned to them in the bond terms dated 3 December 2020 (as amended on 25 March 2022) (the “**Bond Terms**”).

Reference is made to the notice of a conditional exercise of Call Option on 6 December 2023. The Issuer has confirmed that the Conditions (as defined therein) have been satisfied. The redemption will be carried out as follows:

<b>Redemption amount:</b>	All Outstanding Bonds
<b>Redemption price:</b>	100 % of the Nominal Amount for each redeemed Bond plus accrued and unpaid interest
<b>Original Maturity Date:</b>	8 January 2024
<b>Record Date:</b>	18 December 2023
<b>Call Option Repayment Date:</b>	20 December 2023

Yours sincerely  
**Nordic Trustee AS**  
  
Lars Erik Lærum