

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

To the bondholders in:

ISIN: NO0011094658 - Grøntvedt AS FRN senior secured NOK 900,000,000 bonds 2021/2024

Oslo, 4 January 2024

Exercise of voluntary early redemption (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 Grøntvedt AS is the issuer (the “**Issuer**”).

All capitalized terms used herein shall have the meaning assigned to them in the bond terms originally dated 21 September 2021 and as amended by an amendment agreement dated 12 July 2023 (the “**Bond Terms**”).

The Issuer has notified the Bond Trustee of the conditional exercise of the Call Option to redeem the Outstanding Bonds in whole in accordance with item (iii), paragraph (a) of Clause 10.2 of the Bond Terms, as follows:

Redemption amount:	All Outstanding Bonds
Redemption price:	101.8933 % of the Nominal Amount for each redeemed Bond plus accrued and unpaid interest
Record Date:	16 January 2024
Call Option Repayment Date:	18 January 2024

In accordance with paragraph (c) of Clause 10.2 (Voluntary early redemption – Call Option), the exercise of the Call Option shall be conditional on a) the successful issue of certain bonds under the Grøntvedt AS senior secured bond issue with ISIN NO0013107474 and b) the existing Revolving Credit Facility being extended at least to 31 December 2024 or that a new Revolving Credit Facility is in place in an amount of up to NOK 250,000,000 on substantially similar terms as the existing Revolving Credit Facility.

The Issuer shall The Issuer will notify the Bond Trustee and the Bondholders upon satisfaction or waiver of the condition precedent for the exercise of the Call Option through publishing a press release. This Redemption Notice shall be null and void if the conditions set out herein have not been satisfied or waived within 15 January 2024.

Yours sincerely

Nordic Trustee AS

A handwritten signature in blue ink, consisting of a large, stylized 'V' followed by a horizontal line and a small flourish.

Vivian Trøsch