

To the Bondholders in:

ISIN: SE0023971254 – Tempcon Group Aktiebolag (publ) up to SEK 1,100,000,000 Senior Secured Callable Floating Rate Bonds

NOTICE OF WAIVER

This notice of waiver (the “Notice”) has been sent on 26 June 2025 to Bondholders registered directly or as an authorised nominee in the debt register (Sw. skuldbok) kept by the CSD as of 25 June 2025. If you are an authorised nominee under the Swedish Central Securities Depositories and Financial Instruments Accounts Act or if you otherwise are holding Bonds on behalf of someone else on a securities account, please forward this Notice to the Bondholder you represent as soon as possible.

Nordic Trustee & Agency AB (publ) acts as agent (the “**Agent**”) for the holders of the bonds (the “**Bondholders**”) in the above mentioned bonds (the “**Bonds**”) issued by Tempcon Group Aktiebolag (publ) (the “**Issuer**”) on 28 March 2025 in accordance with the terms and conditions for the Bonds (the “**Terms and Conditions**”).

All capitalised terms used herein and not otherwise defined in this Notice shall have the meaning assigned to them in the Terms and Conditions.

In accordance with Clause 14.1(a) of the Terms and Conditions, the Issuer shall prepare and make available to the Agent and on its website the annual audited consolidated financial statements of the Group not later than 6 months after the expiry of the financial year ending 31 December 2024. Historically, the Issuer’s parent company, Tempcon Holding AB, has served as the central reporting unit, and consolidated financial reports have therefore been prepared at the level of Tempcon Holding AB (the “**Parent Group**”). Following the issuance of the Bonds, the Group has initiated a broader transition to consolidated financial reporting at the level of the Issuer with the aim of adopting IFRS as the Group’s accounting standard. However, the financial reporting infrastructure for the financial year ending 31 December 2024 remains anchored at the level of the Parent Group. The differences between the consolidated reporting at the level of the Parent Group and the reporting at the Issuer level are minor. For the financial year 2024, the main difference was related to certain shareholder loans that were recorded at Tempcon Holding AB level and therefore included in the Parent Group’s annual audited consolidated financial statements for 2024. These shareholder loans have since been fully repaid, eliminating the main difference between the two levels of reporting. Consequently, the consolidated accounts at the Parent Group level provide an accurate and representative view of the Group’s financial position.

Based on the above, the Issuer has requested that the Agent provide a waiver in relation to the requirement pursuant to Clause 14.1(a) of the Terms and Conditions to prepare and make available annual audited consolidated financial statements of the Group for the financial year ending 31 December 2024 (the “**Waiver**”) provided that the Issuer delivers (i) the Parent Group’s annual audited consolidated financial statements for the financial year ending 31 December 2024, (ii) the Issuer’s annual audited financial statements for the financial year ending 31 December 2024, and (iii) a certificate describing the differences between the two levels of reporting (the “**Waiver Request**”).

According to Clause 19.1(a) of the Terms and Conditions, the Issuer and the Agent (acting on behalf of the Bondholders) may agree to waive any provision in a Finance Document, provided that such waiver is not detrimental to the interest of the Bondholders. The Issuer deem the Waiver to be non-detrimental to the interests of the Bondholders for the following reasons (i) the minor differences between the two levels of reporting have been eliminated following the repayment of shareholder loans, as evidenced by the Issuer’s certificate, (ii) full transparency is maintained through the delivery of audited financial statements at both levels, and (iii) financial covenant testing continues to be based on the Issuer’s consolidated figures.

Consequently, the Agent has in accordance with the Waiver Request and Clause 19.1(a) of the Terms and Conditions consented to and granted the Waiver. The Waiver is effective as of 26 June 2025.

For further questions to the Issuer, please contact the Issuer at peter.elvefors@tempcongroup.se (+46 70 634 40 78) or andreas.ekeroth@tempcongroup.se (+46 70 782 37 14).

For further questions to the Agent regarding the Waiver, please contact the Agent at sweden@nordictrustee.com or +46 8 783 79 00.

26 June 2025

NORDIC TRUSTEE & AGENCY AB (PUBL)
as Agent