

From: SGL Group ApS (the "**Issuer**")

To: Nordic Trustee & Agency AB (publ) (the "**Agent**")

Holders of the Issuer's senior secured callable floating rate bonds 2023/2028 with ISIN NO0012826033 (the "**Bonds**")

Dated: 14 February 2025

## Call Option Notice

Dear Madams and Sirs,

We refer to the terms and conditions of the Bonds, originally dated 1 March 2023 (as amended and restated from time to time) (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 3 March 2025 (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 103.375 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 applicable Record Date (being 25 February 2025).

The Issuer's obligation to redeem the Bonds on the Redemption Date is conditional upon the Issuer (i) successfully issuing its new EUR 375,000,000 senior secured floating rate bonds with ISIN NO0013469957 (the "**New Bonds**") and (ii) satisfying the conditions precedent for disbursement of the net proceeds from escrow from the New Bonds (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 and the corporate bond list of 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.

**Yours faithfully**

SGL Group ApS