

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

**To the bondholders in:**

**ISINs NO0013106666 and NO0013462010 – Jøtul AS up to NOK 600,000,000 Senior Secured Callable Floating Rate Bonds 2024/2026 (the “Existing Bonds”)**

Oslo, 3 April 2025

**NOTICE FROM WRITTEN PROCEDURE AND SUBSCRIPTION DETAILS**

This is to inform you that a Written Procedure has been resolved pursuant to the notice of Written Procedure dated 28 March 2025 (the “Notice”).

The Request (as defined in the Notice) has been approved according to the voting requirements of the Terms and Conditions and the Agent is authorized to take the necessary actions to implement the Request.

Further, we have been informed by the Issuer that the minimum amount of Existing Bonds required in order to be considered an Eligible Existing Bondholder (as defined in the Notice), has been reduced from NOK 1,100,000 to NOK 550,000.

This means that all Bondholders holding Existing Bonds in an aggregate nominal principal amount exceeding NOK 550,000, are invited to subscribe for the New Money Liquidity Bonds in accordance with the terms of the Notice.

Bondholder will (i) be entitled to subscribe for New Money Liquidity Bonds and (ii) receive shares following conversion of the Existing Bonds, pro rata based on the aggregate amount of Existing Bonds held as of 7 April 2025 (the “**Allocation Record Date**”) and 10 April 2025 (the “**Conversion Record Date**”), respectively, as further set out in the Notice.

Finally, we wish to remind Bondholders that Subscription is done by submitting the Subscription Form attached to the Notice, together with proof of holdings of Existing Bonds as of the Allocation Record Date, by no later than **9 April 2025 (17:00 Oslo time)** (the “**Subscription Deadline**”). Subscription opens on 7 April 2025.

For questions, please contact the Agent at mail@nordictrustee.com or the legal advisors of the Agent and certain Bondholders constituting an ad-hoc committee: Advokatfirmaet BAHR AS - Magnus Tønseth (magto@bahr.no) and Stian Winther (stivi@bahr.no).

Yours faithfully,

**Nordic Trustee AS**



Lars Erik Lærum