

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

To the bondholders in:

**ISIN: NO0013137802 - 16.00% Forbes Resources Brazil Holding S.A. Senior Secured
Bond 2024/2028 Callable**

Oslo, 22 May 2025

Information to Bondholders – Listing Failure Event

Nordic Trustee AS acts as bond trustee (the “**Bond Trustee**”) for the bondholders (the “**Bondholders**”) in the above-mentioned bond issue where Forbes Resources Brazil Holding S.A is the issuer (the “**Issuer**”).

All capitalized terms used herein and not otherwise defined herein shall have the meanings assigned thereto in the bond terms for the bond issue dated 24 April 2024 (the “**Bond Terms**”).

According to Clause 8.2 (c) of the Bond Terms, upon the occurrence of a Listing Failure Event the interest on the principal amount outstanding under the Bond Terms will accrue at the Interest Rate plus 1% per annum for as long as the Listing Failure Event is continuing.

The Bonds were listed on 14 May 2025, 18 Business Days after the listing deadline 26 April 2025, and accordingly the Bonds will accrue with 1% additional interest from and including 26 April 2025 to 14 May 2025, increasing the applicable interest in the current Interest Period from 16% to 16.20 %.

Yours sincerely

Nordic Trustee AS

Olav Slagsvold