

To the bondholders in:

ISIN: SE0015483151 – AEROF Sweden Bondco AB (publ) up to EUR 100,000,000 Senior Unsecured Fixed Rate Bonds 2021/2025

From: Nordic Trustee & Agency AB (publ)

Date: 22 May 2025

Notice of Events of Default

Nordic Trustee & Agency AB (publ) is the appointed agent under the terms and conditions for the abovementioned bond loan (the “**Terms and Conditions**”). All capitalised terms used herein and not otherwise defined in this notice shall have the meanings assigned to them in the Terms and Conditions.

As stated in the Issuer’s press release dated 19 May 2025, the Issuer has failed to fulfil its obligations under paragraph (a)(i) of Clause 11.1 (*Information from the Issuer*) with regards to publishing its annual audited unconsolidated financial statements of the Issuer in respect of the financial year 2024 no later than 30 April 2025.

In our capacity as Agent, we therefore hereby notify you in accordance with paragraph (c) of Clause 14.11 of the Terms and Conditions that an Event of Default pursuant to Clause 14.3 (*Other Obligations*) has occurred and is continuing.

The Issuer has on 19 May 2025 initiated a written procedure (the “**Written Procedure**”), to receive waivers for the outstanding Event of Default described above. The Agent has temporarily decided not to take any actions on its own under the Terms and Conditions with regard to the outstanding Event of Default, while awaiting the outcome of the written procedure.

Please note that Bondholders representing at least 10 per cent. of the Adjusted Nominal Amount may request that a Bondholders’ Meeting or Written Procedure is convened for the purpose of deciding on a matter relating to the Finance Documents.

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

Yours faithfully,

NORDIC TRUSTEE & AGENCY AB (publ)