

From: Open Infra AB (publ) (the "**Issuer**")

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

Holders of the Issuer's senior secured floating rate bonds 2021/2025 with ISIN SE0017072358 (the "**Bonds**")

Dated: 9 September 2024

## **Conditional Call Option Notice**

Dear Madams and Sirs,

We refer to the terms and conditions of the Bonds, originally dated 5 November 2021 and as amended and restated pursuant to an amendment and restatement agreement dated 15 November 2022 (the "**Terms and Conditions**"). Terms defined in the Terms and Conditions 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 4 October 2024 (the "**Redemption Date**"), in accordance with Clause 10.3 (*Voluntary total redemption (call option)*) of the Terms and Conditions.

The redemption amount for each Bond shall be the applicable call option amount (being 102.1250 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 27 September 2024).

The Issuer's obligation to redeem the Bonds on the Redemption Date is conditional upon the Issuer being content that the conditions for utilisations under its new financing are duly satisfied ahead of the Redemption Date (the "**Financing Condition**"). The redemption of the Bonds as described herein, and the giving of this notice, is subject to and conditional upon the satisfaction of the Financing Condition, and the Issuer shall not, and shall have no obligation to, redeem the Bonds pursuant to this notice unless the Financing Condition has been satisfied prior to the Record Date.

The Issuer shall inform the Agent and the Bondholders by way of press release as soon as possible and no later than the Business Day prior to the Record Date if the Financing Condition is, or will not be, satisfied or waived by the Issuer. If the Financing Condition is not satisfied or waived by the Issuer no later than the Business Day prior to the Record Date, the Bonds will remain outstanding, and Interest will continue to accrue in accordance with the Terms and Conditions.

Subject to the above, the Bonds will be de-listed from the corporate bond list of Nasdaq Stockholm in connection with the Redemption Date (taking into account the rules and regulations of Nasdaq Stockholm).

This notice is irrevocable (but is, for the avoidance of doubt, conditional upon the Financing Condition being met) and shall be governed by Swedish law.

**Yours faithfully,**

Open Infra AB (publ)