

To the bondholders in:

ISIN: SE0020388700 – Legres AB (publ) SEK 325,000,000 Senior Secured Callable Floating Rate Bonds 2023/2025

From: Nordic Trustee & Agency AB (publ)

Date: 30 May 2025

Notice of Event of Default

Nordic Trustee & Agency AB (publ) is the appointed agent under the terms and conditions for the abovementioned bond issue (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 announced by the Issuer through a press release dated 27 May 2025, the Issuer has, as of the Reference Date ending on 31 March 2025, breached its financial covenants set out in clause 13.1 of the Terms and Conditions (*Maintenance Test*) to ensure that the Interest Coverage Ratio is at least 2.00x and that the Net Interest Bearing Debt to EBITDA is not greater than 3.25x.

Consequently, in our capacity as Agent, we hereby notify the Bondholders in accordance with Clause 15.11.3 of the Terms and Conditions, that an Event of Default in respect of Clause 15.2 (*Maintenance Test*) has occurred and is continuing.

As stated in the Issuer’s press release, the Issuer has mandated ABG Sundal Collier AB to act as its financial advisor and assist the Issuer in discussions with the Bondholders. 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 discussions.

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

Yours faithfully,

NORDIC TRUSTEE & AGENCY AB (publ)