



NOTICE OF EXERCISE OF CALL OPTION

Nordic Trustee AS
P.O. Box 1470 Vika
N-0116 Oslo
Norway

Sent by e-mail to: trosch@nordictrustee.com

Oslo, 21 March 2024

CRAYON GROUP HOLDING ASA FRN SENIOR UNSECURED OPEN CALLABLE NOK 2, 500,000,000 BONDS 2021/2025 – ISIN NO0011045478

We refer to the bond terms originally dated 8 July 2021 (as amended from time to time) for the above-mentioned bond issue made between Nordic Trustee AS as Bond Trustee on behalf of the Bondholders and the undersigned as Issuer (the "**Bond Terms**").

Capitalised but not defined terms herein shall have the same meaning as set out in the Bond Terms.

We hereby give you notice that we wish to exercise the Call Option and redeem all Outstanding Bonds at a price equal to 101.481 per cent. of the Nominal Amount plus accrued and unpaid interests on the redeemed amount pursuant to paragraph (a)(ii) of Clause 10.2 (*Voluntary early redemption - Call Option*) of the Bond Terms. The settlement date will be on 11 April 2024 (the "**Settlement Date**").

In accordance with paragraph (c) of Clause 10.2 (*Voluntary early redemption – Call Option*), the exercise of the Call Option shall be conditional upon:

- (a) settlement of certain bonds under the Crayon Group Holding ASA FRN senior unsecured open callable bond issue 2024/2028 with ISIN NO0013187989; and
- (b) settlement of the Issuer's repurchase of some of its Outstanding Bonds.

The Issuer will notify the Bond Trustee and the Bondholders by publishing a press release no later than three (3) Business Days prior to the Settlement Date that the conditions precedent has been satisfied or waived. This notice shall be null and void if the conditions set out herein have not been satisfied or waived.

This notice is given to you as Bond Trustee in accordance with the Bond Terms item (c) of Clause 10.2.

Yours sincerely

CRAYON GROUP HOLDING ASA

By: _____

Name: Brede Huser

Title: Chief Financial Officer