



## NOTICE OF EXERCISE OF CALL OPTION

Nordic Trustee AS  
P.O. Box 1470 Vika  
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Norway  
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Oslo, 17 March 2023

### **ZALARIS ASA – FRN SENIOR SECURED CALLABLE BONDS (WITH ISIN NO0010832710) ISSUED UNDER CERTAIN BOND TERMS DATED 27 SEPTEMBER 2018**

We refer to the Bond Terms originally dated 27 September 2018 for the above mentioned Bond Issue made between Nordic Trustee AS as Bond Trustee on behalf of the Bondholders and the undersigned as Issuer.

Capitalised terms used herein shall have the same meaning as 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 100 % of the Nominal Amount plus accrued and unpaid interests on the redeemed amount pursuant to Clause 10.2 (*Voluntary early redemption - Call Option*) of the Bond Terms, with settlement date on the date falling ten (10) Business Days after the date of this notice (the "**Redemption Notice**"), being 31 March 2023 (the "**Redemption Date**").

In accordance with Clause 10.2 (*Voluntary redemption (call option)*), the exercise of the Call Option shall be conditional on the successful issue of certain Bonds under the EUR Bond Issue Zalaris ASA (ISIN NO 001 2864448). The Issuer will notify the Bond Trustee upon satisfaction of the condition precedent for the exercise of the Call Option. This Redemption Notice shall be null and void if the conditions set out herein have not been satisfied or waived by the Issuer within 28 March 2023.

This Redemption Notice is given to you as bond trustee on behalf of yourself and the Bondholders.

Yours faithfully,

**ZALARIS ASA**

A handwritten signature in blue ink, appearing to read "H. P. Mellerud", written over a horizontal line.

Name: Hans Petter Mellerud

Title: CEO